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CROPS AND MARKETS

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Review

Fed steers, fat she stock, fat lambs and sheep scored new high prices for the season to date during the week ended April 5. Butcher hogs reached a new high mark for the year early in the week, but declined emphatically later, due to curtailment in shipping orders. Big packers favored heavy butchers, which for a few days topped the market, commanding a substantial premium over lights. In general, markets were erratic, due in part to stormy weather and subnormal receipts of all species on the opening day of the week.

Prices of fresh meats at Atlantic seaboard markets and Chicago were mostly steady to higher, pork loins showing the greatest gains. The first shipment of California dressed spring lambs arrived at New York.

Butter markets were somewhat unsettled during the week March 31-April 5, but aided by speculative support closed steady. The statistical position of the market was fairly strong. The influence of foreign butter was still apparent. There was a shipment of 23,000 boxes from New Zealand in harbor at New York as the week closed, but it was expected that some of this would go to England.

Cheese markets were weak and dull. Dealers were nervous and anxious to keep receipts moving. Lower prices were not considered unlikely.

Strawberries may be less plentiful this year as a result of the decreased acreage in several important States. Louisiana's shipments have been delayed, and to April 5 were only 30 cars, compared with 275 to the corresponding time last season. Under these lighter supplies, the f. o. b. price in the Hammond section was \$1 per crate above that of early April, 1923, and city sales ranged \$1 to \$2 higher. Heavier shipments from Florida's late crop induced lower prices in consuming centers. New York reported Florida quarts down to 30¢; much stock was of inferior quality. Thus far this year only 480 carloads have come from that State, while last season's output was around 1,000 cars and that for 1922 was 325 cars. Aggregate 1923 strawberry movement filled about 18,000 cars, and the total commercial crop had a farm value of \$40,000,000. Texas and Florida cabbage prices advanced during the first week of April, Texas

stock reaching \$75 per ton. Growers in the Rio Grande Valley have had a good season, averaging about \$20 per ton. Shipments of 4,000 cars to date compare with the 1,350 cars last year. Texas also expects a good crop of Bermuda onions, yield per acre being estimated at 40% above last season's outturn. First carlots were expected this week, movement from southern California having already started. The market for old onions was very irregular, reds bringing higher prices than yellows. The smaller sizes of Florida celery were in demand at a premium of 50¢ to 75¢ per crate over the large sizes; a weaker tendency was indicated in closing sales. Apples held steady to firm, boxed stock especially returning better prices. New potatoes declined, while shipping-point values of old stock increased. Iceberg lettuce continued its upward trend, touching \$7.50 per crate in some markets. Spinach was cheaper; sweet potatoes firm. Total shipments of 17 products decreased to a weekly volume of 12,700 cars.

Advances in prices of cash grains accompanied light receipts at the important markets during the week March 31-April 5. Futures advanced less. There was a fairly large movement of Australian and Argentine wheat to European ports at prices lower than those asked for Canadian wheat at Atlantic ports, which in turn are lower than prices of United States wheat. The visible supply decreased about a million bushels.

Feed prices were quoted generally higher with the exception of the high protein feeds. Restricted output was the cause rather than an increased demand. Production and the movement of high protein feeds were still rather heavy and stocks a trifle in excess of actual requirements. Offerings of wheat feeds for near-by shipment were limited with greatest interest shown for near-by shipment. Practically no interest was shown in deferred shipment offerings.

Hay market held firm for best grades. Bad road conditions restricted movement. There were arrivals of new alfalfa in Los Angeles market. Prairie market was irregular.

The seed business continued slow during the week March 31-April 5. Farmers apparently were not thinking about buying grass seed while snow was on the ground, and the soil wet. Prices of some kinds declined, and a few kinds were somewhat higher.

Cotton prices recorded sensational advances during the week March 31-April 5. The chief bullish factors were reports of growing scarcity of the better grades of cotton, of increasing demand for goods, both in the United States and in Great Britain after several weeks of relative stagnation, and of weather conditions over large portions of the South that were unfavorable for farm work. The average price of No. 5 or Middling cotton in 10 designated spot markets was 30.63¢ per lb. on April 5, compared with 27.88¢ on March 29. May future contracts on the New York Cotton Exchange advanced 283 points, closing at 30.39¢. May future contracts at New Orleans advanced 291 points, closing at 30.64¢.

Livestock - Meats - Wool

Fed Steers Reach Season's High

Fed steers and fat she stock continued to advance and reached new high price ground for the season at Chicago and most large market centers during the week March 31-April 5. Weighty matured steers were in the foreground of the upturn, the contrast between the small supply of heavies and the liberal quota averaging 1,200 lbs. downward being in sharp contrast. Medium grade, lightweight steers predominated not only at Chicago, but also at most of the river markets. At Kansas City and St. Louis South Texas grass steers made their initial appearance this year and from now on southwestern steers may be depended upon to swell the general supply of lightweight offerings.

Butcher hogs reached a new high mark early in the week under review, but declined emphatically as shippers temporarily curtailed their operations. Released from outside competition big packers promptly favored heavy butchers and ignored light lights and lights, a feature which reinstated, for a few days, the "winter" buying basis wherein heavies, commanding a substantial premium over lights, topped the market. The dependence of lightweight hogs on shipping demand was again pointedly illustrated at the week-end when on the arrival of eastern orders of substantial volume, lights staged an immediate comeback, 180 lb. offerings as well as heavy butchers selling at the top of the market. During the first four days of the week shippers took 21 per cent of the run as contrasted with 31 per cent a week earlier.

Fat lambs and fat sheep scored new high prices for the year to date, choice woolled lambs at Chicago reaching \$16.85, woolled ewes \$12 and shorn ewes \$10.75. Hardly enough fat sheep arrived at any of the market centers to make a market, insistent demand for a limited supply of mutton giving salesmen the advantage. Fat ewes at \$12 were the highest in nearly four years. Shearing lambs sold on Michigan account upward to \$16.10, the highest of the season. Little price discrimination against heavy lambs occurred, 99-lb. woolskins selling upward to \$16.50.

Erratic markets, due in part to stormy weather and subnormal receipts on the opening day of the week featured all species. Local and outside buyers literally raced after well finished heavy steers, paying upward to \$12.35 for 1,548-lb. offerings that had been fed five months. Other matured offerings averaging 1,350 to 1,500 lbs. cashed actively at \$11.50-\$12.10 according to quality and condition, a part load bringing \$12.25. Choice mixed yearlings made \$12, a new high mark for this class for the season and a feature suggestive that highly finished youngsters are quotable practically as high as comparable grades of heavies.

The available supply of strictly choice yearlings, however, is seasonably negligible, most of the young steers averaging 1,100 lbs.; downward being rather short fed kinds of value to cash at \$8-10 a moderate supply being thinly covered 700 to 900 lb. offerings of value to cash at \$7.75 and below. The latter in most instances are too plainly bred to interest finishers, especially during a season when feed is high and when country demand is centering particularly on meaty, weighty feeders.

Grain fed horned steers bred and fattened in Colorado sold at Chicago at \$9.75-\$10.35. At that market, Nebraska and South Dakota offerings were fairly numerous, these States and western Iowa furnishing a liberal supply of the well finished weighty offerings. On the other hand, runs from nearby districts disclosed a predominant supply of short-fed lightweight offerings. The quota of long fed heavy steers are in strong hand and the consensus of trade opinion is that these will continue to advance.

Finishers are evidently more interested in marketing than in replacing. Country demand centers on qualified, beefy steers which have to be bought in competition with killers and which usually cost \$8.25-\$8.75, some 1,000-lb. offerings selling to Mineral Point, Wisconsin, upward to \$9 and above at Chicago.

Fat cows are comparatively scarce and in broad demand, this class together with beef heifers, which are comparatively more numerous than fat cows having made rather spectacular price gains of 25-50¢ during the week under review on top of comparable advances a week earlier. Buyers took medium to good yearling beef heifers at the advance in preference to common to medium light steers, insisting that the former are cheaper on the hooks.

Receipts, Shipments, and Local Slaughter

Week of March 31-April 5, 1924, with comparisons

Market	Cattle and calves ¹			Hogs			Sheep		
	Re- ceipts	Ship- ments	Local slaugh- ter	Re- ceipts	Ship- ments	Local slaugh- ter	Re- ceipts	Ship- ments	Local slaugh- ter
Chicago.....	68,678	17,378	51,300	163,706	44,473	119,233	63,146	23,642	39,504
Denver.....	5,097	2,450	2,782	14,090	1,016	10,462	39,022	40,256	3,422
East St. Louis.....	16,593	4,456	12,518	89,823	43,371	40,331	5,152	-----	5,299
Fort Worth.....	11,131	3,818	6,838	9,699	1,685	7,876	4,751	5,022	1,775
Indianapolis.....	10,333	4,673	5,440	44,635	21,679	21,999	822	621	412
Kansas City.....	36,093	11,516	15,672	62,616	21,978	29,429	24,262	4,104	13,725
Oklahoma City.....	4,106	1,674	3,043	7,031	1,611	5,802	23	-----	74
Omaha.....	30,449	12,083	17,683	86,816	14,602	71,611	33,067	7,191	21,194
St. Joseph.....	12,429	2,752	8,435	39,954	12,509	26,002	30,308	3,838	16,546
St. Paul.....	17,471	8,448	13,371	56,488	10,051	46,301	2,827	913	373
Sioux City.....	12,350	6,620	6,708	74,698	32,472	47,000	3,256	619	2,395
Wichita.....	6,310	3,991	2,185	19,949	2,191	17,585	349	-----	348
Total.....	231,060	74,859	146,008	668,974	212,725	443,861	197,045	83,206	105,907
Total Mar. 24-29, 1924.....	244,882	85,659	155,070	742,736	265,182	479,589	207,330	76,111	127,714
Total Apr. 2-7, 1923.....	243,991	76,114	163,953	703,206	178,180	528,727	229,318	100,575	154,512

¹ Movement of calves Mar. 31-Apr. 5: Receipts, 49,595; shipments, 6,852; local slaughter, 42,332.

² Week ending Friday, Apr. 4.

Daily Average Weight and Cost of Hogs

Week March 31-April 5, 1924, with Comparisons

	Chicago		East St. Louis		Fort Worth		Kansas City		Omaha		St. Paul	
	Wt.	Cost	Wt.	Cost	Wt.	Cost	Wt.	Cost	Wt.	Cost	Wt.	Cost
	Lbs.	Per 100	Lbs.	Per 100	Lbs.	Per 100	Lbs.	Per 100	Lbs.	Per 100	Lbs.	Per 100
Monday.....	231	\$7.60	201	\$7.62	194	\$7.08	223	\$7.20	247	\$7.31	209	\$7.20
Tuesday.....	235	7.53	212	7.51	195	7.08	230	7.25	245	7.30	209	7.21
Wednesday.....	238	7.45	236	7.42	189	7.06	236	7.12	241	7.16	215	7.11
Thursday.....	230	7.37	214	7.45	201	7.00	218	7.15	238	7.10	212	7.11
Friday.....	233	7.43	213	7.51	188	7.33	216	7.14	249	7.16	216	7.07
Saturday.....	249	7.44	218	7.51	188	7.27	219	7.29	250	7.14	204	7.05
Average.....												
Mar. 31-Apr. 5, 1924.....	235	7.44	216	7.52	193	7.10	227	7.17	246	7.19	213	7.12
Mar. 24-29, 1924.....	238	7.36	217	7.43	197	6.87	228	7.06	246	7.11	215	6.99
Apr. 2-7, 1923.....	249	8.33	198	8.46	182	7.85	219	8.05	260	7.83	215	8.05

The above prices are computed on packer and shipper purchases.

Weights and Prices of Stocker and Feeder Steers at Chicago

Week March 31-April 5, 1924, with Comparisons

Weight range	Number of head			Per cent of total by weight ranges			Average weight (pounds)			Average price per 100 pounds		
	Week Mar. 31-Apr. 5, 1924	Week Mar. 24-29, 1924	Week Apr. 2-7, 1923	Week Mar. 31-Apr. 5, 1924	Week Mar. 24-29, 1924	Week Apr. 2-7, 1923	Week Mar. 31-Apr. 5, 1924	Week Mar. 24-29, 1924	Week Apr. 2-7, 1923	Week Mar. 31-Apr. 5, 1924	Week Mar. 24-29, 1924	Week Apr. 2-7, 1923
1,001 lbs. up.....	50	119	142	2.4	4.1	6.4	1,031	1,071	1,042	\$8.66	\$8.83	\$7.75
901-1,000 lbs.....	77	500	319	3.6	17.3	14.4	943	940	945	6.61	7.31	7.78
801-900 lbs.....	286	531	530	13.4	18.3	24.0	876	859	843	7.15	7.20	7.56
701-800 lbs.....	721	671	521	33.7	23.2	23.6	767	750	742	6.90	7.02	7.43
700 lbs. down.....	1,003	1,076	698	46.9	37.1	31.6	575	590	587	6.12	6.42	6.90
Total.....	2,137	2,597	2,210	100.0	100.0	100.0	704	757	766	6.69	7.05	7.43

B. A. W. R. A. Wool Stocks Rapidly Decreasing

Stocks of wool held by the British Australian Wool Realization Association on February 29 amounted to only 77,501 bales as compared with 209,559 bales on December 31, 1923, says Mr. E. A. Foley, the American agricultural commissioner at London, England. Of this quantity 60,000 bales were Australian and 17,000 bales New Zealand. One-half of the Australian wool and the whole of the New Zealand belongs to the British Government. The other half of the Australian wool belongs to the British Australian Wool Realization Association.

First California Spring Lambs Reach New York

(Boston, New York, Philadelphia, and Chicago)

Despite somewhat slow trading prices of fresh meats at eastern wholesale markets were mostly steady to higher, fresh pork loins showing the greatest gain. Receipts were generally below normal and in most instances smaller than for the preceding week. California dressed spring lambs, the first of the season, appeared on the New York market, but this shipment was expected to be followed by others of larger volume as the season progresses. Imports of carcass meats at that port included 1,140 Canadian dressed veal. At Chicago a slight improvement was noticeable in the week's movement of meats, although the demand was very slow at times. Fresh pork prices made substantial gains, while other classes were mostly steady to slightly higher.

Beef: Little change was noticeable in the quality of steer beef supplies at eastern markets, except for some increase in the numbers of common carcasses at New York. While trading was not active, receipts were somewhat below normal with a fairly constant demand. Good cow beef was in fair demand, although medium grade kinds made up the bulk of supplies. At Chicago medium and good grades of steer beef continued to form the greater part of the offerings, supplies were not heavy, and stocks were kept well sold up from day to day. Cow beef sold readily, several small lots of heavy extra good carcasses bringing a premium when sold as cuts.

The market supply of bulls at New York was widely scattered among the various coolers, and as all grades were represented, prices showed a fairly wide range. Other eastern markets received too few to furnish quotations. At Chicago supply and demand were light with prices unchanged.

Kosher beef at New York gained \$1-\$2 early in the week and held the advance fairly well throughout the period while prices at other centers were mostly steady.

Veal: Receipts of veal were mostly of medium and common grades, while demand centered largely on the better grades. While supplies were only moderate, some weakness developed in the prices of the lower grades.

Lamb: The advent of the first spring lamb of the season at New York centered interest on this class, which sold from \$3-\$5 and in instances higher than the top of last year. At that market and at Boston the general market displayed strength throughout. On the other hand, at Philadelphia, lambs were almost a drug on the market.

At Chicago supplies were fairly liberal, and the early advance of around \$1 was partly lost later.

Mutton: Extremely light receipts of mutton at eastern centers gave firmness to an otherwise quiet market, most sales being made within a relatively narrow range. At Chicago the light offerings were well cleared with prices showing an advance of \$1 over the preceding week's close.

Pork: Receipts of fresh pork were moderate at eastern markets, and the light Monday run of hogs at western livestock centers gave wholesalers confidence and resulted in price gains ranging from 50¢-\$3.50 on loins. Other fresh cuts were mostly steady to slightly higher. At Chicago price advances were registered daily, until toward the end of the week a bearish demand checked further advances and caused much unevenness in prices.

Chicago Wholesale Prices of Cured Pork and Pork Products ¹

Week of March 31-April 5, 1924, with Comparisons

(In dollars per 100 pounds)

Commodity	Mar. 31-Apr. 5, 1924	Mar. 24-29, 1924	Apr. 2-7, 1923	3-year average ²
Hams No. 1, smoked, 14-16 lbs. average...	21.50	21.00	22.75	27.42
Hams No. 2, smoked, 14-16 lbs. average...	18.75	19.25	20.50	25.08
Picnics, smoked, 4-8 lbs. average...	11.75	11.62	13.25	15.50
Bacon No. 1, 6-8 lbs. average...	24.25	24.25	30.50	33.75
Bacon No. 2, 6-8 lbs. average...	17.00	17.75	21.75	25.25
Bellies, dry salt, 14-16 lbs. average...	12.50	12.50	14.25	15.29
Backs, dry salt, 14-16 lbs. average...	11.50	11.50	12.00	12.38
Kettle rendered lard, tierces...	13.50			
Pure lard tierces...	12.38	12.88	13.25	13.17
Lard substitute, tierces...	12.88	13.00	14.00	12.42

¹ Based on average prices to retailers.

² Based on average prices for the following weeks: Apr. 4-9, 1921; Apr. 3-8, 1922; and Apr. 2-7, 1923.

Average Wholesale Prices of Western Dressed Fresh Meats

Week of March 31-April 5, 1924, with Comparisons

(In dollars per 100 pounds)

Kind and grade	Chicago				New York			
	Mar. 31-Apr. 5, 1924	Mar. 24-29, 1924	Apr. 2-7, 1923	Three year average ¹	Mar. 31-Apr. 5, 1924	Mar. 24-29, 1924	Apr. 2-7, 1923	Three year average ¹
Beef and veal								
Beef:								
Steer—								
Choice.....	18.50	18.50	16.40	16.42	18.00	18.70	15.12	14.56
Good.....	17.00	17.00	14.75	15.25	16.50	17.05	13.95	14.55
Medium.....	15.00	15.00	13.50	13.83	15.00	15.30	13.15	13.63
Common.....	13.25	13.10	11.50	11.83	13.50	13.65	12.45	12.78
Cow—								
Good.....	12.00	12.00	11.50	12.18	13.50	13.00	11.50	11.93
Medium.....	11.00	11.00	9.50	10.50	12.00	12.00	10.50	11.17
Common.....	9.50	9.50	8.75	9.43	11.00	11.00	9.50	9.33
Bull—								
Medium.....	8.12	8.32	8.32	8.42	10.75	9.75	9.50	9.33
Common.....	8.12	8.32	8.32	8.42	8.75	8.75	8.25	8.27
Veal:								
Choice.....	18.50	18.50	16.50	16.50	20.50	20.50	18.50	17.65
Good.....	16.50	16.50	15.50	14.83	18.00	18.00	16.50	16.03
Medium.....	14.00	14.00	14.50	13.53	16.00	16.00	15.30	14.20
Common.....	10.50	10.90	12.00	11.07	12.50	12.50	11.80	11.43
Fresh pork cuts								
Hams:								
12-16 lbs. average...	15.50	15.50	18.00	22.50	18.00	18.00	20.00	23.17
Loins:								
8-10 lbs. average...	17.70	14.90	14.50	22.10	17.30	16.30	16.45	22.52
10-12 lbs. average...	16.70	13.90	13.50	20.70	16.30	15.40	15.30	21.10
12-14 lbs. average...	15.30	13.20	12.50	18.87	14.85	14.50	14.30	20.03
14-16 lbs. average...	13.90	12.20	11.75	17.18	13.85	13.40	13.20	18.60
16 lbs. and over...	12.70	11.10	11.25	15.35	12.55	12.20	12.55	17.24
Shoulders:								
Skinned.....	9.75	9.25	11.30	14.27	10.50	10.20	12.30	14.93
Picnics—								
4-6 lbs. average...	8.75	8.75	10.50	12.92	9.50	9.50	10.70	-----
6-8 lbs. average...	8.75	8.75	9.50	12.08	8.50	8.60	9.50	13.17
Butts:								
Boston style.....	12.00	11.40	12.40	16.10	13.10	12.60	14.25	17.42
Spare ribs.....	8.50	7.95	8.90	11.83	9.00	9.00	11.00	12.03
Lamb and Mutton								
Lamb:								
Choice.....	27.90	28.30	25.10	24.97	29.30	28.70	25.10	25.37
Good.....	26.50	26.30	22.80	22.90	28.30	27.60	24.10	23.33
Medium.....	25.50	24.50	19.30	20.27	26.90	26.10	23.10	22.03
Common.....	23.00	22.50	17.30	17.93	-----	-----	21.40	22.20
Spring lamb.....	-----	-----	-----	36.75	-----	-----	28.38	-----
Mutton:								
Choice.....	19.10	18.50	13.30	16.23	19.40	20.00	14.88	15.91
Medium.....	16.80	16.50	11.00	14.27	17.90	18.60	13.70	13.93
Common.....	13.60	13.00	8.50	11.23	16.00	16.30	11.40	11.80

¹ Based on average prices for the following weeks: April 4-9, 1921; April 3-8, 1922; and April 2-7, 1923.

² Two-year average.

Boston Wool Market Quotations

Trading on the Boston wool market was slow during the week ended April 7. Manufacturers continued their policy of buying only for immediate needs. While prices in general were fairly steady, some wools could be purchased at slight reductions, $\frac{3}{4}$ blood combing grease wools of the Ohio and Pennsylvania group for example being around 1 cent per pound lower at 55-56¢. Foreign markets held firm.

	Grease basis ¹		Scoured basis	
	Fleece	Fleece	Fleece	Territory
	Per pound	Per pound	Per pound	Per pound
Fine strictly combing.....	\$0.56	\$1.35-1.40	\$1.35-1.40	\$1.35-1.40
Fine French combing.....	.50	1.25-1.26	1.25-1.26	1.25-1.26
Fine clothing.....	.48-0.49	1.20-1.22	1.20-1.22	1.20-1.22
1 blood strictly combing.....	.56	1.27-1.28	1.28-1.30	1.28-1.30
1 blood French combing.....	.50	1.20	1.20-1.23	1.20-1.23
1 blood clothing.....	.48-.49	1.17-1.18	1.18	1.18
1 blood strictly combing.....	.55-.56	1.12-1.14	1.12-1.15	1.12-1.15
1 blood clothing.....	.49-.50	.97-.98	1.00	1.00
1 blood strictly combing.....	.52-.53	.93-.95	.95-.98	.95-.98
1 blood clothing.....	.44-.46	.83-.88	.85-.90	.85-.90
Low 1 blood strictly combing.....	.46-.47	.78-.82	.82-.85	.82-.85
Common and brad.....	.43	.65-.68	.65-.68	.65-.68

¹ Average quotations on the better class of fleece wools similar to Ohio and Pennsylvania. The better class of Mutton, New York, Wisconsin and Missouri wools 2 to 4¢ higher, depending on the particular lot offered. The above quotations depend to some extent on the individual lots.

Average Prices of Livestock, Week of March 31-April 5, 1924, with Comparisons

(In dollars per 100 pounds)

Kind and grade	Chicago				East St. Louis				Port Worth ¹		Kansas City					Omaha				South St. Paul			
	Mar. 31-Apr. 5, 1924	Mar. 24-29, 1924	Apr. 2-7, 1923	3-year average ²	Mar. 31-Apr. 5, 1924	Mar. 24-29, 1924	Apr. 2-7, 1923	3-year average ²	Mar. 31-Apr. 5, 1924	Mar. 24-29, 1924	Mar. 31-Apr. 5, 1924	Mar. 24-29, 1924	Apr. 2-7, 1923	3-year average ²	Mar. 31-Apr. 5, 1924	Mar. 24-29, 1924	Apr. 2-7, 1923	3-year average ²	Mar. 31-Apr. 5, 1924	Mar. 24-29, 1924	Apr. 2-7, 1923	3-year average ²	
Cattle																							
Slaughter cattle and calves:																							
Steers (1,100 lbs. up)—																							
Choice and prime—	12.02	11.84	10.06	9.55	11.88	11.75	9.94	9.28	-----	-----	11.15	11.12	9.74	9.09	11.26	11.22	9.50	8.93	10.88	10.88	-----	-----	-----
Good—	11.09	10.88	9.54	8.97	10.92	10.75	9.33	8.69	-----	-----	10.25	10.12	8.97	8.44	10.24	10.14	8.63	8.32	9.62	9.62	-----	-----	10 8.13
Medium—	9.44	9.25	8.82	8.32	9.30	9.12	8.48	7.94	7.50	7.25	8.88	8.62	8.32	7.88	8.74	8.62	7.95	7.73	8.12	8.00	7.90	7.48	-----
Common—	7.72	7.55	7.75	7.53	7.50	7.38	7.31	7.05	5.62	5.38	7.00	6.88	7.36	7.20	6.92	6.86	6.95	6.98	6.50	6.38	6.92	6.70	-----
Steers (1,100 lbs. down)—																							
Choice and prime—	11.86	11.72	10.08	9.63	11.89	11.75	9.92	9.30	-----	-----	11.02	11.00	9.75	9.07	11.14	11.10	9.50	9.02	10.88	10.88	-----	-----	10 8.13
Good—	10.87	10.70	9.52	9.02	10.80	10.62	9.28	8.66	8.50	8.25	10.00	9.88	8.92	8.37	10.08	9.98	8.65	8.35	9.62	9.62	-----	-----	10 8.13
Medium—	9.26	9.06	8.75	8.29	9.25	9.00	8.41	7.83	7.12	6.88	8.62	8.50	8.10	7.73	8.62	8.50	7.82	7.64	8.12	8.00	7.90	7.48	-----
Common—	7.10	6.98	7.52	7.32	7.00	6.88	7.14	6.85	5.38	5.12	6.75	6.62	7.06	6.95	6.64	6.62	6.70	6.79	6.38	6.25	6.80	6.60	-----
Canner and cutter—	4.92	4.82	4.38	4.39	4.60	4.50	4.12	3.97	3.38	3.25	4.62	4.38	4.00	3.81	4.52	4.47	-----	10	3.70	4.25	4.25	4.05	3.72
Light yearling steers and heifers—																							
Good and prime (800 lbs. down) ³	10.89	10.88	-----	-----	9.92	9.78	-----	-----	8.62	8.50	9.62	9.62	-----	-----	9.90	9.92	-----	-----	9.75	9.75	-----	-----	-----
Heifers—																							
Good and choice (850 lbs. up)	9.40	9.12	-----	7.77	8.22	8.02	-----	7.65	7.29	7.00	7.00	8.00	8.00	-----	8.38	8.36	-----	6.88	6.56	8.38	8.25	-----	6.85
Common and medium (all weights)	6.74	6.50	-----	5.25	5.18	-----	-----	-----	4.50	4.50	5.12	5.12	-----	6.81	6.58	5.88	5.80	-----	5.75	5.38	-----	-----	6.45
Cows—																							
Good and choice—	7.40	6.88	-----	6.16	6.75	6.62	-----	6.08	5.92	5.55	5.50	6.58	6.35	-----	6.81	6.58	-----	5.75	5.71	6.25	6.12	-----	5.80
Common and medium—	5.22	5.03	-----	4.16	5.12	4.88	-----	-----	3.98	3.88	4.88	4.72	-----	4.57	5.66	5.05	4.82	-----	4.50	4.40	-----	-----	5.51
Canner and cutter—	3.36	3.38	3.94	3.78	3.25	3.16	3.72	3.69	2.44	2.42	3.14	3.22	3.54	3.49	3.22	3.12	3.62	3.35	2.75	2.75	3.35	3.03	-----
Bulls—																							
Good and choice (beef yearlings excluded) ³	5.96	5.68	-----	-----	6.00	5.82	-----	-----	4.25	4.25	5.32	5.36	-----	-----	5.38	5.18	-----	-----	4.62	4.62	-----	-----	-----
Canner to medium (canner and bologna) ³	4.56	4.24	-----	-----	3.90	4.02	-----	-----	2.88	2.88	3.82	3.86	-----	-----	4.00	3.98	-----	-----	3.75	3.75	-----	-----	-----
Calves—																							
Medium to choice (190 lbs. down)	9.88	9.52	-----	8.55	9.05	8.85	-----	8.05	7.66	7.20	7.18	8.62	8.45	-----	9.15	8.88	-----	7.85	8.10	7.72	7.40	-----	6.30
Medium to choice (190-250 lbs.)	8.88	8.65	-----	8.40	8.40	8.25	-----	-----	6.88	6.92	7.25	7.20	-----	8.08	7.73	8.40	8.12	-----	5.75	5.75	-----	-----	5.72
Medium to choice (250 lbs. up)	7.30	7.12	5.92	5.81	7.00	6.70	6.70	6.78	6.50	6.55	6.50	6.25	6.40	6.20	6.90	6.88	6.12	6.36	5.00	5.00	5.25	4.98	-----
Cull and common (190 lbs. down) ³	6.48	6.38	-----	-----	5.25	5.25	-----	-----	4.20	4.12	5.12	5.00	-----	-----	6.05	5.88	-----	-----	4.75	4.78	-----	-----	-----
Cull and common (190 lbs. up) ³	5.65	5.62	-----	-----	4.00	4.00	-----	-----	3.88	3.88	4.12	4.12	-----	-----	4.95	4.75	-----	-----	3.25	3.25	-----	-----	-----
Feeder and stocker cattle and calves:																							
Steers, common to choice (750 lbs. up) ³	7.22	7.12	7.46	7.34	6.75	6.38	6.94	6.94	5.88	5.88	6.88	6.88	7.37	7.36	7.16	7.10	7.02	7.08	5.75	5.75	6.20	6.42	-----
Steers, common to choice (750 lbs. down) ³	6.72	6.62	6.68	6.72	6.38	6.00	6.10	6.16	5.62	5.62	6.30	6.30	6.83	6.60	6.57	6.57	6.28	6.47	5.50	5.50	5.70	5.92	-----
Steers, inferior (all weights) ³	4.55	4.38	-----	-----	4.25	4.00	-----	-----	3.25	3.25	3.75	3.75	-----	-----	4.03	4.05	-----	-----	3.00	3.00	-----	-----	-----
Cows and heifers, common-choice	4.55	4.50	4.75	4.89	4.25	4.25	4.75	4.87	3.12	3.08	4.18	4.12	4.82	4.96	4.35	4.24	4.38	4.78	3.75	3.70	4.38	4.33	-----
Calves, common-choice ³	-----	-----	-----	-----	-----	-----	-----	-----	5.25	5.25	5.85	5.88	6.54	6.60	5.88	5.88	6.23	6.44	5.00	5.00	-----	-----	-----
Hogs																							
Top (highest price, not average)	7.75	7.60	8.75	10.85	7.85	7.80	8.70	10.85	7.65	7.45	7.50	7.35	8.25	10.35	7.50	7.35	8.10	10.20	7.35	7.20	8.35	10.50	-----
Bulk of sales	7.48	7.36	8.38	9.31	7.55	7.48	8.45	9.44	7.36	7.09	7.24	7.11	8.07	10.92	7.22	7.10	7.90	8.80	7.16	7.02	8.07	8.97	-----
Heavy weight (250-350 lbs.)	7.50	7.33	8.30	9.17	7.53	7.47	8.25	9.09	7.32	7.13	7.33	7.16	8.06	8.67	7.26	7.17	7.90	8.72	7.14	7.02	7.97	8.78	-----
Medium weight (200-250 lbs.)	7.52	7.40	8.46	9.45	7.60	7.52	8.44	9.38	7.42	7.23	7.30	7.15	8.12	8.97	7.20	7.12	7.91	8.92	7.14	7.02	8.07	9.04	-----
Light weight (160-200 lbs.)	7.48	7.39	8.49	9.62	7.35	7.29	8.51	9.59	6.88	6.65	6.98	6.87	7.97	8.97	6.94	6.88	7.87	9.01	7.14	7.00	8.14	9.25	-----
Common-choice	6.88	6.97	7.97	9.41	7.01	6.94	8.19	9.41	6.57	6.32	6.64	6.50	7.61	8.60	6.63	6.59	-----	-----	7.00	6.82	7.98	9.16	-----
Packing sows:																							
Smooth—	6.87	6.80	7.50	8.39	6.64	6.62	7.26	7.88	6.38	6.38	6.47	6.37	7.28	7.80	6.76	6.56	7.28	8.10	6.50	6.29	7.00	7.92	-----
Rough—	6.72	6.65	7.29	8.04	6.45	6.42	7.14	7.57	5.88	5.88	6.30	6.20	7.16	7.47	6.58	6.38	7.16	7.74	6.12	6.08	6.88	7.63	-----
Slaughter pigs (130 lbs. down), medium-choice	5.88	6.03	7.01	8.86	6.54	6.42	6.95	8.96	5.15	4.75	6.41	6.38	-----	-----	-----	-----	-----	-----	6.49	6.04	7.73	9.64	-----
Feeder and stocker pigs (70-130 lbs.), common-choice	-----	-----	-----	-----	5.84	5.75	6.35	8.24	-----	-----	5.82	5.91	7.46	8.83	5.75	5.29	6.50	8.44	5.53	5.22	7.70	9.54	-----
Sheep and lambs																							
Slaughter sheep and lambs:																							
Lambs—																							
Light and handy weight (84 lbs. down), medium-choice	15.64	15.60	13.80	12.78	15.28	15.25	13.98	12.58	14.38	14.38	15.20	15.34	13.55	12.25	15.08	15.00	13.32	12.41	14.80	14.72	13.40	12.07	-----
All weights, cull and common	12.95	12.82	11.22	10.36	12.50	12.50	11.25	10.08	11.25	11.25	12.40	12.50	11.12	9.75	12.32	12.22	11.20	10.23	11.88	11.82	11.10	9.32	-----
Yearling wethers, medium-choice	13.55	13.50	11.70	11.00	12.75	12.78	11.25	10.37	-----	-----	12.40	12.02	11.35	10.33	12.75	12.75	11.35	10.38	12.75	12.50	10.75	10.02	-----
Wethers (2 years old and over), medium-choice	11.12	10.82	9.38	8.88	10.50	10.50	8.62	8.15	9.25	9.25	10.25	10.18	9.12	8.11	10.10	10.00	8.62	8.22	10.25	9.80	8.75	8.16	-----
Ewes, common-choice ³	9.68	9.45	-----	-----	9.22	9.15	-----	-----	8.20	8.00	8.90	8.88	-----	-----	9.12	9.10	-----	-----	8.70	8.45	-----	-----	-----
Ewes, canner and cull ³	5.42	5.25	-----	-----	4.75	4.75	-----	-----	4.50	4.50	4.62	4.62	-----	-----	4.88	4.88	-----	-----	4.75	4.62	-----	-----	-----
Feeding sheep and lambs:																							
Feeding lambs, medium-choice	14.96	14.72	13.95	11.54	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	13.65	10.83	14.50	14.50	13.28	11.89	-----	-----	-----

Stocker and Feeder Shipments

Week March 29-April 4, 1924, with Comparisons

Origin and destination	Cattle and calves		Hogs		Sheep	
	Week Mar. 29-Apr. 4, 1924	Per cent of average of corresponding week 1920, 1921, 1922, 1923	Week Mar. 29-Apr. 4, 1924	Per cent of average of corresponding week 1920, 1921, 1922, 1923	Week Mar. 29-Apr. 4, 1924	Per cent of average of corresponding week 1920, 1921, 1922, 1923
	Mar. 29-Apr. 4, 1924	1920, 1921, 1922, 1923	Mar. 29-Apr. 4, 1924	1920, 1921, 1922, 1923	Mar. 29-Apr. 4, 1924	1920, 1921, 1922, 1923
Market origin:						
Chicago	2,674	91.0			2,639	158.2
Denver	2,284	107.6	1,174		4,090	471.2
East St. Louis	1,289	66.7				
Fort Worth	1,548	25.1	238	19.2		
Indianapolis	348	71.8	213	126.8	50	294.1
Kansas City	8,850	123.2	6,375	190.2	255	12.5
Oklahoma City	958	58.9	86	15.4		
Omaha	5,815	101.4	153	46.6	1,088	35.2
St. Joseph	1,463	153.8	25	8.6	2,289	318.8
St. Paul	1,660	32.2	973	31.4		
Sioux City	3,363	85.3			2	3.7
Wichita	2,826	124.9	1,763			
Total	33,318	83.0	11,000	89.0	10,413	103.2
State destination:						
California			537		2,419	
Colorado	1,463	227.9	393	422.6	932	55.3
Illinois	3,674	108.6	1,363	62.9	852	214.0
Indiana	945	85.4	213	32.5	888	24.3
Iowa	5,209	73.7	3,739	162.6	2	6
Kansas	4,908	80.5	1,177	205.8	255	24.3
Louisiana	4	1.3				
Maryland	4	13.3				
Michigan	423	182.4			528	83.0
Minnesota	296	23.2	155	21.2		
Missouri	3,443	115.3	1,442	87.8	2,289	227.5
Nebraska	8,557	144.8	617	81.7	2,759	96.9
New Jersey	18	66.7				
New York	46	18.3				
North Dakota	62	34.6				
Ohio	695	79.3	125	49.2	50	
Oklahoma	1,317	25.9	236	38.1		
Pennsylvania	142	102.9				
South Dakota	541	80.3				
Tennessee	40	75.5				
Texas	1,096	46.2	903			
Utah	88					
Wisconsin	269	27.7			271	84.2
Wyoming			100			
Total	33,318	83.0	11,000	89.0	10,413	103.2

Season Comparisons of Stocker and Feeder Shipments

	Cattle and calves	Hogs	Sheep
July 1, 1923, to April 4, 1923	3,296,335	481,061	3,259,394
Same period one year ago	3,552,047	452,740	2,830,662
Same period two years ago	2,601,288	243,919	2,218,848
Same period three years ago	2,395,758	314,179	2,321,652
Current period as per cent of average of three previous periods	115.7	142.8	128.6

Beef Steers Sold Out of First Hands for Slaughter at Chicago

Week March 31-April 5, 1924, with Comparisons

Grade	Number of head		Per cent of total by grades		Average weight (pounds)		Average price per 100 pounds	
	Week Mar. 31-Apr. 5, 1924	Week Mar. 24-Apr. 28, 1924	Week Mar. 31-Apr. 5, 1924	Week Mar. 24-Apr. 28, 1924	Week Mar. 31-Apr. 5, 1924	Week Mar. 24-Apr. 28, 1924	Week Mar. 31-Apr. 5, 1924	Week Mar. 24-Apr. 28, 1924
	Mar. 31-Apr. 5, 1924	Mar. 24-Apr. 28, 1924	Mar. 31-Apr. 5, 1924	Mar. 24-Apr. 28, 1924	Mar. 31-Apr. 5, 1924	Mar. 24-Apr. 28, 1924	Mar. 31-Apr. 5, 1924	Mar. 24-Apr. 28, 1924
Choice and prime	363	355	1.24	1.5	1.6	4.31	361.1	264.1
Good	4,291	4,339	15.9	17.9	20.4	18.5	184.1	122.9
Medium	14,494	13,511	51.6	54.4	60.8	57.1	540.1	554.1
Common	4,840	3,833	16.4	12.2	17.2	19.5	821.1	817.1
Total	23,988	22,338	100.0	100.0	100.0	100.0	1,026.1	1,027.1
							9.33	9.22

Wool Imports at Three Ports

Imports of wool for the week March 31-April 5, 1924 were: At Philadelphia 764,849 lbs., grease and washed, 15,590 lbs. scoured, total value \$226,716; at Boston 1,420,029 lbs., grease and washed, 11,872 lbs. scoured and 99,013 lbs. Mohair, total value \$633,493; at New York 3,790,285 lbs. grease and washed; 85,532 lbs. scoured and 43,575 lbs. Mohair, total value \$1,356,345.

Fruits and Vegetables

Strawberries Less Plentiful

The pendulum of shipments has swung again. Despite the larger movement of oranges, lettuce, tomatoes, and spinach during the first week of April, total output of 17 fruits and vegetables decreased by 925 cars to 12,700. Trading was fairly steady, with no great advances in price except for western lettuce and Texas cabbage. Old potatoes closed slightly higher at shipping points; apple and sweet potato prices were firm. Most other products sold at recent ranges or tended downward.

Strawberries.—Cool weather has prevented much activity in the strawberry market as yet, but it is not too early to examine the season's prospects. Shipments generally have been delayed; prices of Louisiana stock are considerably higher than at this time last year, and the total supply of early and intermediate berries probably will be less than that of 1923.

To April 5, total carlot movement from Louisiana was only 30 cars, compared with 275 at the corresponding date a year ago. The first week of April, 1923, saw 160 cars of Louisiana berries shipped to terminal markets; this season only 21 cars rolled. Under these lighter supplies, the f. o. b. price per 24-pint crate in the Hammond district was \$1 above last April's early range. Jobbing sales in consuming centers brought \$5.50-\$7 per crate, compared with \$4.50-\$5. On the pint basis, however, eastern markets ranged about the same as a year ago, 20c-25c a pint. Louisiana's acreage shows little change, but a larger total output is expected this season. Heavy movement starts around April 10, the same that time first shipments come from Alabama. Acreage in Alabama is reported 20% less than last year, but still is greater than in 1922.

Florida's late crop is moving in larger volume and jobbing prices declined to a general range of 40c-50c per quart. New York sales were as low as 30c. Much stock of inferior quality was offered. To this time last season, Florida had shipped 975 of its 1,035 carlots, but thus far this year only 480 cars have been marketed, not counting the less-than-carlot movement. Shipments in 1922 were 325 cars. First three cars from southern California came by express last week.

Aggregate 1923 strawberry movement in carlots was about 17,900 cars and estimated farm value of the commercial crop \$40,000,000, or about the same as that of tomatoes. In order of importance, heaviest shipping States last season were Tennessee, Maryland, Louisiana, North Carolina, Arkansas, Virginia, and Florida, followed closely by Delaware, Missouri and Kentucky. The 60% increase in Virginia acreage and 13% increase in North Carolina is more than offset by a decrease of one-fourth in Tennessee and Arkansas. Strawberry area in Kentucky is estimated 25% less than last year's, with smaller decreases reported in other intermediate States.

SOUTHERN CABBAGE HIGHER

Wholesale prices of new cabbage advanced during the week, Florida stock touching \$2.25-\$2.50 per 1½ bushel hamper and Texas \$75 a ton. This is not quite up to previous high levels, but is important in the absence of old cabbage and the smaller supplies from the South. Pittsburgh reported Florida pointed type as low as \$1-\$1.25, but closed firm on Texas cabbage. General range for this stock was \$60-\$75 per ton in consuming centers, with an advance to \$27-\$30 f. o. b. Rio Grande Valley points. Most of the Texas cabbage will be out of the way before the beginning of real competition from other sections. The Rio Grande Valley deal has been quite satisfactory, with growers averaging \$20 a ton. Total shipments of 4,000 cars to date are in contrast with the 1,350 cars from Texas last season and the 4,000 cars of the 1921-22 season. First shipments moved from Alabama and South Carolina last week.

Onions.—Texas expects a Bermuda onion crop of good size and quality in spite of the late season. Though acreage is less, indicated yield per acre is 40% greater than last year, thus making estimated production 1,874,000 bushels. Carlot movement is about to start. Eight cars have already been reported from southern California, where the increased plantings indicate a crop of 424,000 bushels. Louisiana may have 152,000 this season. Shipments of old onions dwindled to a daily average of 45 cars and terminal market prices were irregular. Eastern and midwestern yellows sold at \$1.50-\$2.25 per 100-pound sack, with top of \$2.50 in Chicago. Northern reds brought \$3-\$3.50 a sack.

Smaller sizes of *celery* were bringing \$3-\$3.25 per crate f. o. b. Sanford, Fla., while larger sizes met less demand at \$2.25-\$2.75. A proportionate premium was received in city markets, with prices ranging up to \$4.50 a crate. A steady to weaker tendency prevailed. The only shipping States were Florida and California, with 410 and 55 cars, respectively.

Apple markets closed steady to firm, boxed varieties particularly tending upward. Shipments from eastern States decreased 225 cars, New York showing most of the loss. Jobbing range of eastern Baldwins continued around \$3-\$4.50 per barrel. Michigan Baldwins sold slowly at \$4-\$4.50 in Chicago. New York reported an advance of 30¢-40¢ in the jobbing price of Northwestern Extra Fancy Winesaps. General range for this variety in leading cities was \$2-\$2.50 per box. Car-lot arrivals of both boxed and barreled apples decreased sharply.

NEW POTATOES LOWER

Nearly 450 cars less were forwarded by the leading late-potato States, Maine, Colorado, and Idaho reporting most of this decrease. Old stock held about steady, but prices of new Florida potatoes went down. In eastern consuming centers round whites sold irregularly around \$1.50-\$1.85 per 100 pounds. Maine Green Mountains continued to bring \$1.90-\$2.40, with the same variety from Long Island at \$2.55-\$2.75 in New York City. Chicago sales of northern round whites were steady at \$1.20-\$1.40. In southwestern markets Idaho Rurals tended upward, ranging \$1.80-\$2.20. Old stock is closing the season with a stronger tendency at shipping points. Idaho, Minnesota, and Michigan reported advances of 5¢-10¢. New Spaulding Rose from Florida declined in New York to \$12 a barrel. Bliss Triumphs also tended sharply downward at \$2.90-\$3.75 per bushel in most cities.

Lettuce markets were featured by a rise of \$1.50-\$2.50 per crate in the price of California Iceberg. In New York and Boston a top of \$7.50 was reached, most other cities reporting this variety at \$5.50-\$6.50 a crate. At El Centro, Calif., sales during the week went from \$3-\$3.25 to \$3.50-\$3.60. Florida Big Boston type also showed an upward trend, jobbing at \$4-\$5 per 1½ bushel hamper in New York. The week's movement was heavier by 60 cars. Imperial Valley's output increased to 615 cars and southern California's to 50 cars, but Florida shipments decreased one-third.

California's *asparagus* output gained nearly 75 cars, and price for best stock weakened to \$6-\$7 per crate in the East. A few sales of Georgia stock were reported at \$7-\$9. The price of Texas *spinach* dropped sharply, ranging 40¢-\$1 per bushel basket in New York and mostly 75¢-\$1.25 elsewhere. Virginia stock appeared in volume on leading markets, selling around \$1.50-\$2 a barrel.

Carload Shipments of Fruits and Vegetables

Week of March 30-April 5 and Season to April 5, with Comparisons

Product	Mar. 30-Apr. 5, 1924	Mar. 23-29, 1924	Apr. 1-7, 1923	Total this season to Apr. 5	Total last season to Apr. 7	Total last season
Apples:						
Western States.....	416	467	277	61,198	45,176	46,286
Eastern States.....	557	783	486	66,389	63,090	65,997
Asparagus.....	93	20	(?)	226	(?)	773
Cabbage:						
Old crop.....	8	29	20	36,464	41,303	41,324
New crop.....	766	1,017	714	7,113	13,253	136,446
Cauliflower.....	47	55	133	3,897	4,488	4,616
Celery:						
Old crop.....	53	110	2	16,983	14,769	14,921
New crop (Florida).....	409	571	448	5,396	14,773	15,398
Grapefruit.....	634	710	(?)	14,965	(?)	17,634
Lemons.....	223	204	(?)	4,279	(?)	8,194
Lettuce.....	727	665	655	15,181	13,646	27,694
Onions:						
1923 crop.....	285	410	122	28,073	29,461	29,758
1924 crop (California S. D.).....	8	0	0	8	0	746
Oranges.....	2,225	1,971	(?)	44,266	(?)	67,991
Potatoes:						
Sweet.....	95	132	334	14,001	20,168	21,569
White, 1923 crop.....	4,656	5,102	5,941	210,571	221,084	254,158
1924 crop.....	91	51	35	178	171	14,313
Spinach.....	390	336	585	5,274	5,235	7,354
Strawberries.....	45	18	186	514	1,245	17,896
String beans.....	29	22	(?)	103	(?)	3,293
Tomatoes.....	438	396	595	4,060	3,985	24,024
Vegetables, mixed.....	505	557	568	6,364	5,504	24,020
Total.....	12,703	13,626	10,902	545,508	469,159	677,472

¹ Not included in totals.

² Unavailable.

Arrivals and Prices of Fruits and Vegetables

Arrivals Include All Varieties of Each Product for the Week April 1-7, 1924, with Comparisons; Prices are for April 7, 1924, with Comparisons, and are for the Variety or Varieties Specified

POTATOES (Prices quoted on Eastern and Northern Round Whites, sacked per 100 pounds)

Markets	Total car-lot arrivals					Jobbing range		
	Apr. 1-7, 1924	Mar. 25-31, 1924	Apr. 3-9, 1923	Jan. 1-Apr. 1, 1924	Jan. 1-Apr. 9, 1923	Apr. 7, 1924	Mar. 31, 1924	Apr. 9, 1923
New York.....	307	374	415	4,883	4,727	\$1.50-1.85	\$1.60-1.75	\$1.85-2.00
Boston.....	285	347	186	4,176	2,690	1.90-1.95	1.90-1.95	2.00-2.50
Philadelphia.....	124	125	75	1,902	1,450	1.60-1.85	1.50-1.75	1.85-1.95
Baltimore.....	41	63	24	499	235	1.65-1.75	1.75	1.95
Pittsburgh.....	102	93	102	1,548	1,616	1.75-1.85	1.65-1.75	1.35-1.45
Cincinnati.....	65	67	59	872	826	1.50-1.55	1.45-1.50	1.35-1.45
Chicago.....	365	381	584	4,668	5,033	1.20-1.40	1.25-1.40	1.00-1.05
St. Louis.....	93	103	116	1,033	1,294	1.50-1.65	1.60	1.40
Kansas City.....	216	267	226	3,648	2,561	1.40-1.45	1.35-1.45	1.25

EASTERN APPLES (Prices quoted on Eastern Baldwins, barrels)

New York.....	174	308	108	3,554	2,118	\$3.00-3.75	\$3.50	\$5.50-6.00
Boston.....	10	12	14	159	185	4.25-4.50	4.00-4.25	5.00-5.50
Philadelphia.....	24	51	28	537	457	3.25-3.75	3.00-3.50	5.50
Baltimore.....	16	29	7	243	162	3.75	3.50-3.75	5.75-6.00
Pittsburgh.....	73	68	55	1,006	1,037	3.00-3.75	3.50-4.00	5.25-5.50
Cincinnati.....	18	32	17	379	258	4.25-4.50	4.25-4.50	5.25-5.75
Chicago.....	19	21	18	325	365	4.00-4.50	4.00-4.50	5.50-6.00
St. Louis.....	1	3	3	32	144	5.00-5.50	4.50-5.00	5.50-6.00
Kansas City.....	1	3	5	42	47	5.00-5.50	5.00-5.50	5.50-6.00

WESTERN APPLES (Prices quoted on Northwestern boxes)

New York.....	132	203	104	2,964	1,989	\$2.15-2.50	\$1.85-2.10	\$2.75-3.25
Boston.....	21	11	14	273	381	2.00-2.25	2.00-2.25	2.25-2.75
Philadelphia.....	31	39	25	533	534	2.00-2.50	2.10	2.00-2.85
Baltimore.....	15	29	16	197	255	2.25	2.10-2.25	2.50-2.60
Pittsburgh.....	46	30	37	614	549	2.00-2.25	2.00-2.25	2.50-2.60
Chicago.....	41	53	64	831	3,305	2.25-2.50	2.25-2.50	2.50-2.60
Kansas City.....	11	18	13	345	373	2.40	2.40	2.75

ONIONS (Prices quoted on Eastern and Middlewestern Yellow Varieties, sacked, per 100 pounds)

New York.....	93	203	51	2,202	1,692	\$1.50-2.00	\$2.00	\$3.00-3.25
Boston.....	31	36	19	304	409	1.50-2.00	1.50-2.25	2.00-2.75
Philadelphia.....	23	34	15	599	476	2.00-2.25	1.50	2.25-2.50
Baltimore.....	7	2	5	156	143	2.00-2.25	2.00	3.00-3.25
Pittsburgh.....	30	26	7	393	320	2.00-2.25	2.00-2.25	4.50-4.75
Cincinnati.....	11	12	15	145	90	2.00-2.25	1.75-2.25	4.50-4.75
Chicago.....	33	33	42	398	558	2.25-2.50	2.00-2.25	4.25-5.00
St. Louis.....	10	18	8	218	207	2.50-3.35	2.50-3.50	4.25-5.00
Kansas City.....	32	25	16	229	223	3.00-3.50	3.00-3.50	4.00-4.25

CABBAGE (Prices quoted on Florida Pointed Type, 14-bushel hampers)

New York.....	95	158	77	1,460	1,115	\$1.75-2.25	\$1.50-2.00	\$2.50
Boston.....	48	42	11	413	331	1.75-2.00	1.75-2.00	7.00
Philadelphia.....	40	69	39	847	659	2.00-2.25	1.50-1.75	2.25
Baltimore.....	36	41	23	477	362	1.90	2.00-2.25	2.00-2.25
Pittsburgh.....	44	66	25	615	404	1.00-1.25	50.00-65.00	7.50
Cincinnati.....	13	15	21	258	185	2.00	1.50-1.65	7.50-8.00
Chicago.....	129	44	52	1,086	783	3.25-3.40	3.25-3.50	4.50-5.00
St. Louis.....	77	74	21	689	414	3.70-4.00	50.00-55.00	4.50-5.75
Kansas City.....	21	15	15	279	223	6.00-6.50	5.00	6.00-6.50

SWEET POTATOES (Prices quoted on Delaware and Maryland Yellow Varieties, bushel hampers)

New York.....	17	25	48	516	712	\$3.75	\$3.25-3.75	\$0.90-1.00
Boston.....	3	4	8	62	179	3.75-4.00	4.00	1.00-1.10
Philadelphia.....	6	8	5	148	119	3.00-3.25	3.25	50-65
Baltimore.....	6	5	11	77	116	3.25	3.25	50-65
Pittsburgh.....	16	10	51	290	511	3.50	3.65-3.75	40-75
Cincinnati.....	5	9	13	114	143	3.25-3.50	3.25-3.50	11.10-1.25
Chicago.....	20	12	35	307	474	3.60-3.70	3.70-3.80	11.10-1.15
Kansas City.....	2	8	8	64	78	3.50	3.50	11.10-1.15

¹ Carlot sales.

² Minnesota and North Dakota Red River Ohio.

³ Michigan Baldwins.

⁴ Missouri and Illinois Winesaps.

⁵ Red varieties.

⁶ Texas Flat and Round types, barrels.

⁷ South Carolina Wakefields, barrel crates.

⁸ Texas Flat and Round types, bulk.

⁹ Alabama and Louisiana Flat type, barrel crates.

¹⁰ Texas Flat Dutch, bulk, per 100 lbs.

¹¹ Tennessee Halls.

Carlot Prices of Fruits and Vegetables at Shipping Points

April 7, 1924, with Comparisons

Product	Shipping point	Unit of sale	Apr. 7, 1924	Mar. 31, 1924	Apr. 9, 1923
Potatoes:					
Red River	Minneapolis	100 pounds sacked.	\$1.00-1.10	\$1.00-1.10	\$0.85-.90
Round Whites.	Grand Rapids, Mich.	do.	1.10-1.15	1.05	.90-1.00
Rurals.	Idaho Falls, Idaho.	do.	1.25	1.15	.50-.65
Green Mountains.	Presque Isle, Me.	100 pounds bulk.	1.40-1.45	1.40	1.65-1.85
Cabbage:					
Flat and Round Types.	San Benito, Tex.	Bulk per ton.	27.00-30.00	25.00-28.00	-----
Celery:					
Golden Self-blanching.	Sanford, Fla.	10-inch crates	3.00-3.25	3.25	1.40-1.50
Lettuce:					
Iceberg Type.	El Centro, Calif.	Crates	3.50-3.60	3.00-3.25	-----
Strawberries:					
Klondikes.	Hammond, La.	24-pint crates.	5.25-5.55	6.12-6.20	4.20-4.82

1 U. S. No. 1 and partly graded.

2 Auction sales.

Imperial Valley Lettuce Shipments

Up to April 5, lettuce shipments from the Imperial Valley of California totaled 8,791 cars, with several hundred more expected to move during the next two weeks. This may make the season's output exceed 9,000 cars. On March 23, shipments passed the high mark reached last year, when the season total was 7,685 cars. An active demand and advancing prices during the latter part of March stimulated movement.

From March 8 to 17, lettuce shipments from all parts of the United States did not exceed 100 cars per day. Supplies in terminal markets were thereby reduced, and the congestion prevailing early in the season has not been repeated. The f. o. b. market began to recover about March 10 under these lighter supplies. By the 14th, the cash track price in the Imperial Valley had advanced \$1 per crate. The next day a very active demand developed and the market gained another dollar, bringing the range \$2 higher than five days previous.

Since then, demand from the East has been fairly active, and f. o. b. prices on the best sizes—four and five dozen heads to the crate—have ranged generally between \$3 and \$3.50. Terminal markets likewise advanced to around \$5 per crate, with a few top sales of fancy stock as high as \$6.50 in far eastern cities.

Furthermore, from 15% to 25% of the total shipments from the valley have gone to Californian and Northwestern markets. This undoubtedly helped to hold up prices in the East. According to reports from the Federal representative at El Centro, both growers and shippers are pleased over the improved conditions, because they had been marketing their lettuce at small profit and with occasional losses.

QUALITY IMPROVED LATELY

Quality of the stock has been generally fair, but some was ordinary. Tip burn and burst heads were quite prevalent. There have been shipments, of course, of very fine lettuce—hard green heads—which developed recently on the later plantings. Cool weather has increased the size and improved the quality of the younger stock. It has also permitted shipment of much of the older lettuce, which otherwise might have been wasted.

With the increased values, demand for the five-dozen crate has been stronger and prices have ranged closer to those received on the four-dozen pack. A few six-dozen shipments have been marketed recently on a profitable basis; this size early in the season was generally culled out, because of lack of demand.

Almost immediately after the lettuce market became active, many patches were bought by shippers and speculators at \$200 to \$300 per acre. Some of these dealers had sold enough of their crop by April 1 to pay for the patches and were in a position to realize good profits on their speculation. One grower is reported to have flipped a coin in January to determine whether he would thin a 60-acre patch, or disk it under. Eight weeks later, he refused \$25,000 for the crop.

Philadelphia Handles Much Produce.

Forty States and nine foreign countries helped supply Philadelphia with fruit and vegetables during 1923. Over 39,000 carlots of 62 products were unloaded. California furnished 33 different products; Florida 26; New York and Virginia 20 kinds each. In number of cars shipped, California and Florida also led, with New York third. Although New Jersey supplies the Philadelphia market almost entirely at times, most produce from that State comes in less-than-carlot quantities by truck or wagon, and, therefore, is not recorded in full.

Product.	Cars.	Product.	Cars.	Product.	Cars.
Apples	3,256	Eggplant	76	Peas	357
Apricots	31	Endive	3	Peppers	169
Artichokes	27	Escarole	12	Persimmons	1
Asparagus	80	Garlic	6	Pineapples	287
Beans	333	Grapefruit	1,099	Plums	331
Beets	80	Grapes	3,558	Pomegranates	17
Blackberries	2	Holly	16	Potatoes	8,519
Cabbage	2,228	Horseradish	16	Prunes	159
Cantaloupes	1,226	Kale	148	Quinces	19
Carrots	73	Lemons	538	Radishes	69
Cauliflower	513	Lettuce	2,346	Saturnas	39
Celery	850	Mistletoe	1	Shallots	2
Cherries	73	Mixed fruit	361	Spinach	547
Chestnuts	21	Mixed vegetables	396	Squash	2
Chicory	16	Olives (ripe)	2	Strawberries	750
Cocoanuts	31	Onions	1,789	Sweet potatoes	409
Corn (green)	51	Onion sets	9	Tangerines	168
Cranberries	154	Oranges	3,778	Tomatoes	1,436
Cucumbers	573	Parsley	11	Turnips	94
Currants	5	Peaches	778	Watermelons	971
Dewberries	29	Pears	868		
				Total	39,655

1 Incomplete.

Carlot arrivals of potatoes were in heavier volume than any other product, totaling 8,500 cars; oranges were second, with 3,775 cars; grapes third, with 3,550 cars; and apples fourth, with 3,250 cars. During October, nearly 5,000 cars of all fruits and vegetables were unloaded, and in May there were slightly over 4,000.

About 35% of Philadelphia's carlot apple supply came from Washington, with 20% from New York, and the total from all States was 700 cars greater than the year before. New York was the leading source of cabbage, with South Carolina and Virginia next. Cantaloupes came mostly from California and Colorado. About 80% of the grapes originated in California and 14% in New York. California, Florida, and New York supplied the lettuce market in order of importance as named. Most of the onions unloaded in Philadelphia came from the State of New York. About 100 cars of oranges were imported and the rest were from Florida and California. Peach unloads were considerably less than in 1922; Georgia and New York furnished most of the carlots. Leading potato-shipping States for Philadelphia in 1923 were Pennsylvania, Maine, New York, and Virginia. Strawberry unloads increased by 180 cars over 1922. North Carolina and Virginia were most important sources of supply, with Florida holding third place. Delaware and Maryland together contributed almost 75% of car-lot unloads of sweet potatoes.

Truck and wagon receipts of 11 products from New Jersey were estimated to have comprised nearly 8,500 carloads, as follows:

Product.	Packages.	Equivalent carloads.	Product.	Packages.	Equivalent carloads.
Apples	141,460 baskets	1,670	Strawberries	44,961 crates	225
Cabbage	308,416 baskets	343	Sweet potatoes	726,303 baskets	1,430
Cantaloupes	376,842 baskets	536			
Celery	940,227 bunches	140	Potatoes	703,716 baskets	665
Grapes	49,578 baskets	70	Tomatoes	1,116,136 baskets	1,594
Onions	94,547 baskets	123			
Peaches	1,032,542 baskets	1,550	Total		8,348

Total receipts of all fruits and vegetables from New Jersey probably were equivalent to 15,000 carloads. In addition to carlot unloads and the arrivals from New Jersey, many less-than-carlot shipments by freight, express, and truck came from the South, from Pennsylvania and from New York City, so that it is estimated that around 65,000 carloads of fruits and vegetables were handled last year in the Philadelphia market.

Sanford Celery Deal Successful

Not since the world war have net returns to celery growers in the Sanford section of Florida been so large, the Federal market news representative in that district reports. With acreage increased at least 25% since 1921 and average f. o. b. prices around \$2 per crate, total value of the crop probably surpasses all previous records. Fully \$3,500,000 will be received in the Sanford territory, if prices remain high and yield for the rest of the season is satisfactory. There has been very little damage from Black Heart or other diseases.

Small sizes have been in demand during the past month, 6, 8, and 10 dozen stalks to the crate selling at top prices. Earlier in the season this stock was heavily discounted, in comparison with crates of 3 to 6 dozen stalks. The retail price per bunch usually is based on 3's and 4's in some markets and on 4's and 6's in other markets. As the f. o. b. price advances at Sanford, retailers in Chicago or New York must either increase the price per bunch or get smaller bunches, if they are to maintain the customary profit on sales to the housewife. The latter course is relatively easier, and hence the strong demand for 6's, 8's and even 10's in leading consuming markets. These sizes have been somewhat scarce during March, with consequent high prices. Frequent rains, followed by cool weather, made the celery grow unusually large, and as many as 2½ carloads per acre have been cut from some fields. This celery cuts mostly 2½ to 4 dozen stalks per crate. Supply of these large sizes has been much greater than the demand, and straight cars of large sizes have been moving with difficulty at \$2.50-\$2.75. Cars of mostly 6's and 8's have been selling firm around \$3.25 per crate.

The seven days ending March 29 were the heaviest shipping week of the season, with 424 cars from the Sanford district and 147 from other sections of Florida. The week ending February 9, with 407 cars, and that ending March 8, with 421 cars, were the previous record weeks in the Sanford territory. During January 695 cars were shipped; in February 1,278, and in March 1,550 cars. Total movement to April 2 from the Sanford section was 3,705 cars. With approximately 650 acres yet to be cut and with a yield of 2 cars per acre, shipments may amount to 5,000 cars. For the entire State, output to April 5 was 5,396 cars, compared with 4,773 to the same time last year.

The Sanford season as a whole has been a decided financial success. Most farmers who shipped celery during the period January 20 to February 20, when lowest prices were paid, also sold in March, when stock of good quality ranged \$2-\$3.25 per crate. Growing conditions were highly favorable throughout the month. Many other products of the South, which ordinarily compete with celery during this part of the season, were either killed or delayed by frost and cold weather, thus leaving a good outlet for Sanford celery. The Manatee district of Florida, however, was not so fortunate this year.

Receipts of Wheat, Corn, and Oats at Important Markets

	Wheat		Corn		Oats	
	March 31 to April 5	March 24-29	March 31 to April 5	March 24-29	March 31 to April 5	March 24-29
	<i>Bushels</i>	<i>Bushels</i>	<i>Bushels</i>	<i>Bushels</i>	<i>Bushels</i>	<i>Bushels</i>
Primary receipts...	2,283,000	3,295,000	2,971,000	4,129,000	2,543,000	2,731,000
Primary receipts last year...	5,812,000	4,119,000	5,163,000	3,702,000	5,239,000	4,468,000
Primary shipments...	2,153,000	2,331,000	3,062,000	3,354,000	3,214,000	3,407,000
Primary shipments last year...	3,051,000	2,375,000	3,871,000	2,879,000	4,497,000	3,241,000
Visible supply...	58,557,000	59,549,000	24,176,000	26,074,000	15,000,000	16,715,000
Visible supply last year...	45,378,000	45,785,900	27,469,000	28,742,000	23,222,000	24,044,000
	<i>Cars</i>	<i>Cars</i>	<i>Cars</i>	<i>Cars</i>	<i>Cars</i>	<i>Cars</i>
Chicago...	66	72	353	543	274	276
Minneapolis...	822	1,065	157	219	156	151
Duluth...	290	35	35	—	12	—
St. Louis...	202	218	395	491	239	193
Kansas City...	130	191	128	129	93	59
Omaha...	81	115	242	247	91	217
Cincinnati...	28	40	52	58	68	20
Indianapolis...	8	15	63	98	51	25
Toledo...	9	9	36	57	16	28
Milwaukee...	6	12	113	197	58	94
Wichita...	76	178	12	136	10	19
Hutchinson ¹ ...	32	52	—	—	—	—
Sioux City...	7	15	57	78	20	30
Cairo...	—	—	46	13	198	157
Fort Worth...	18	21	28	35	36	9
St. Joseph...	—	—	—	—	—	—

¹ Week ending Friday.

Grain

Light Receipts Strengthen Grain Market

Very light receipts of grain at practically all the important markets were the strengthening feature in the grain market and caused material advances in the prices of cash grains during the week March 31-April 5.

While future prices did not follow the full gains made in the cash prices they were influenced by the strength in the cash market and May wheat closed the week almost 3¢ higher than at the close of the previous week. Chicago May wheat closed on Saturday April 5 at \$1.03½ with the July at \$1.04½. May corn was up about 2½¢ closing at Chicago at 78½¢. May oats advanced about 1½¢ and closed at 46½¢.

The wheat market was influenced more by the strength in the coarse grains than by any developments in the wheat market situation itself. Winter wheat crop prospects continued good with reports indicating less than the average abandonment of acreage. The reports of winter damage in the winter wheat areas east of the Mississippi were offset by the excellent condition of the hard winter wheat in the Southwestern States. The seeding of spring wheat was delayed by the snow and rains in the Northwest but this moisture will be of great value later in the season.

Foreign crop prospects continued favorable while there was a fairly large movement of Australian and Argentine wheat to the European markets. Shipments for the week were reported at 3,040,000 bushels from Australia and 6,565,000 bushels from the Argentine. The visible supply in Argentina was given at 10,730,000 bushels. The wheat from these countries, it is stated, is being offered in the foreign markets lower than the Canadian wheat which is being offered at Atlantic ports about 6-7¢ under United States wheat. This has practically eliminated export sales of all U. S. wheat except from Pacific coast ports. Bids for wheat at the Gulf were said to be about 7¢ below a working basis for the hard winter wheat. Wheat on ocean passage was estimated at 64,764,000 bushels but notwithstanding the movement of this large volume of wheat to Europe fairly large sales of Canadian wheat were reported sold for export during the week. While these sales did not assist in the movement of the United States wheat the strength they imparted to the Canadian market was reflected somewhat in the markets of this country.

Light receipts of wheat, especially of the higher grades widened premiums being paid for this wheat at most of the markets. Mills were more active buyers, although the demand was not in large volume. Stocks in store were drawn upon and the visible supply was further decreased nearly a million bushels. Between two and three million bushels of Canadian wheat were reported sold to eastern and northwestern mills.

The corn market ruled very firm during the week because of the very light receipts and fairly active demand. Gains ranging from 3¢-6¢ per bushel were reported at the principal markets. The future market did not follow the full advance in the cash markets, and prices at the close of the week had declined slightly from the high point reached about the middle of the week. Primary receipts fell off over a million bushels from those of the previous week and the visible supply was reduced about 2,000,000 bushels. Because of the farm work which will occupy the farmers' time for the next few weeks no material increase in commercial stocks is expected. Stocks in country elevators are not large and no large movement can therefore be expected from that source.

Corn manufacturing industries were the largest buyers of corn at Chicago and St. Louis. At the former market receipts were not sufficient for this demand and quite a little corn was drawn from store.

Southern demand had slackened somewhat as dealers had accumulated supplies for their immediate needs. The feeding demand in the Central West continued of good volume and shippers and elevator interests absorbed the moderate offerings upon arrival.

Corn exports were only of moderate volume as were also the export sales reported during the week. The poor quality of the corn in sections of the Central West is being reflected in larger domestic consumption of this character of corn. Buffalo shippers were reported as offering corn into the Eastern States at lower prices than those quoted from Chicago and St. Louis.

Grain Prices

Daily Weighted Price per Bushel of Reported Cash Sales at Stated Markets, Week of March 29, April 4, 1924, with Comparisons of Weekly Averages

Wheat									
Market and grade	Daily prices						Weekly averages		
	Sat.	Mon.	Tues.	Wed.	Thu.	Fri.	Mar. 29-Apr. 4, 1923	Mar. 29-Apr. 4, 1924	Mar. 29-Apr. 4, 1924
CHICAGO									
Hard Winter.....No. 2.....	Cents 104	Cents 104	Cents 104	Cents 106	Cents 109	Cents 107	Cents 122	Cents 106	Cents 106
No. 3.....	-----	-----	-----	-----	-----	-----	120	105	106
Red Winter.....No. 2.....	-----	-----	-----	-----	-----	-----	128	106	-----
No. 3.....	-----	-----	-----	-----	-----	-----	133	-----	-----
MINNEAPOLIS.									
Dk. No. Spring.....No. 1.....	123	125	126	123	125	125	130	124	125
No. 2.....	122	121	121	122	117	118	125	121	121
No. 3.....	116	115	118	117	119	116	121	115	117
No. Spring.....No. 1.....	-----	-----	-----	-----	-----	-----	126	117	120
No. 2.....	112	120	118	113	116	-----	119	122	116
No. 3.....	-----	-----	-----	-----	-----	-----	113	113	112
Am. Durum.....No. 2.....	118	112	115	110	116	110	115	115	114
KANSAS CITY									
Dk. Hd. Winter.....No. 2.....	-----	-----	-----	-----	-----	-----	122	-----	-----
No. 3.....	-----	-----	-----	-----	-----	-----	122	-----	-----
Hd. Winter.....No. 2.....	-----	104	100	101	100	-----	117	104	101
No. 3.....	96	102	105	105	106	103	117	102	103
Red Winter.....No. 2.....	-----	-----	-----	-----	-----	-----	129	105	109
No. 3.....	-----	105	-----	-----	-----	-----	123	105	105
OMAHA									
Dk. Hd. Winter.....No. 2.....	-----	-----	-----	-----	-----	-----	121	114	-----
No. 3.....	-----	-----	-----	-----	-----	-----	120	-----	-----
Hd. Winter.....No. 2.....	99	98	98	98	101	-----	114	99	99
No. 3.....	98	97	99	-----	96	100	114	100	98
ST. LOUIS									
Hd. Winter.....No. 2.....	102	104	104	104	-----	-----	121	103	104
Red Winter.....No. 2.....	114	113	115	114	114	114	137	115	114
No. 3.....	110	112	112	112	111	110	130	112	111
FIVE MARKETS									
All classes and grades....	106	107	112	110	112	111	120	110	110

Oats, White									
Market and grade	Daily prices						Weekly averages		
	Sat.	Mon.	Tues.	Wed.	Thu.	Fri.	Mar. 29-Apr. 4, 1923	Mar. 29-Apr. 4, 1924	Mar. 29-Apr. 4, 1924
CHICAGO.....No. 2.....	Cents 47	Cents 47	Cents 48	Cents 49	Cents 49	Cents 49	Cents 46	Cents 48	Cents 48
No. 3.....	46	46	47	47	48	48	45	47	47
MINNEAPOLIS.....No. 2.....	-----	43	-----	44	44	44	43	44	44
No. 3.....	42	43	43	43	44	44	42	44	43
KANSAS CITY.....No. 2.....	-----	48	50	50	-----	-----	48	50	49
No. 3.....	-----	47	48	-----	49	-----	47	48	48
OMAHA.....No. 3.....	44	44	45	46	45	45	44	45	46
ST. LOUIS.....No. 2.....	48	49	50	51	52	47	49	49	49
No. 3.....	47	48	49	50	51	51	46	48	49
FIVE MARKETS									
All classes and grades....	46	46	45	46	48	47	45	46	46

Closing prices of grain futures, April 4, 1924, with comparisons

Wheat								
Market	May futures				July futures			
	1923		1924		1923		1924	
	Mar. 28	Apr. 4	Mar. 28	Apr. 4	Mar. 28	Apr. 4	Mar. 28	Apr. 4
Chicago.....	Cents 119½	Cents 120½	Cents 100½	Cents 101½	Cents 115½	Cents 117½	Cents 102½	Cents 103½
Minneapolis.....	119½	120½	109½	110½	119½	121½	111½	112½
Kansas City.....	111½	112½	94½	95½	108½	109½	95½	95½
Winnipeg.....	116½	117½	97½	98½	117½	118½	99	100½
Liverpool.....	136½	138½	114½	114½	135½	137½	113½	115

Corn									
CHICAGO									
White.....No. 2.....	78	78	-----	-----	-----	-----	76	80	78
No. 3.....	77	77	78	-----	-----	-----	75	77	78
Yellow.....No. 2.....	79	80	-----	-----	-----	-----	76	80	79
No. 3.....	76	77	78	80	81	81	75	77	78
Mixed.....No. 2.....	-----	-----	-----	-----	-----	81	75	79	81
No. 3.....	75	77	77	78	80	79	74	76	77
KANSAS CITY									
White.....No. 2.....	-----	-----	-----	-----	-----	-----	76	-----	-----
No. 3.....	-----	72	73	-----	75	-----	74	72	74
Yellow.....No. 2.....	-----	-----	-----	-----	-----	-----	78	-----	-----
No. 3.....	74	74	75	76	78	76	77	73	75
Mixed.....No. 2.....	-----	-----	-----	-----	-----	-----	76	74	-----
No. 3.....	70	71	72	74	75	75	76	71	73
OMAHA									
White.....No. 2.....	-----	-----	-----	-----	-----	-----	72	-----	-----
No. 3.....	69	70	71	72	74	73	72	70	72
Yellow.....No. 2.....	73	-----	-----	-----	-----	-----	73	-----	73
No. 3.....	71	-----	-----	74	75	-----	72	71	73
Mixed.....No. 2.....	-----	-----	-----	-----	-----	-----	72	-----	-----
No. 3.....	67	68	70	70	71	71	71	68	69
ST. LOUIS									
White.....No. 2.....	-----	-----	-----	-----	-----	-----	76	-----	-----
No. 3.....	76	-----	78	-----	80	80	75	76	78
Yellow.....No. 2.....	-----	-----	-----	-----	-----	-----	77	80	-----
No. 3.....	78	80	81	83	84	83	76	78	81
Mixed.....No. 2.....	-----	-----	-----	-----	-----	-----	76	-----	-----
No. 3.....	75	76	-----	-----	78	78	75	75	77
FIVE MARKETS									
All classes and grades....	72	74	75	75	76	76	74	73	74

Corn									
Chicago.....	74	75	75½	78½	76½	77½	76½	79½	74½
Kansas City.....	72½	73½	71	74	73½	74½	72½	74½	74½

Oats									
Chicago.....	44½	44½	44½	46½	44½	45	42½	44½	44½
Winnipeg.....	49½	49½	36½	38½	49	49½	38	39½	44½

The movement of oats continued light and the market was firmer than during the previous week. There was a good demand at most of the markets for the limited offerings, as the trade was not expecting any material increase in receipts. The stocks in commercial channels showed about 1½ million bushels reduction during the week and were still but a little over half as large as at the corresponding period last year. While farm stocks were fairly large the increased farm consumption is expected to absorb good amounts of these stocks before the new crop is available. Further offerings of Canadian oats to New England at prices below quotations in United States markets offset somewhat the influence of the delayed seeding in the Central West.

The rye market was steady during the week. Future prices declined slightly at Minneapolis, but there was a good demand from milling industries and cash prices advanced more than the amount of the decline in the futures. The rye market at Milwaukee was also ½¢ higher because of the light receipts and the urgent demand from shippers. Stocks of rye in commercial channels were estimated at 21,798,000 bushels with an additional 1,148,000 bushels in bond.

Barley prices reached a new high level for the crop year at Milwaukee. Receipts of malting barley both at this market and at Minneapolis were not equal to the demand and feeding barley was readily taken by shippers.

Flax prices at Minneapolis were advanced about 10-12¢ during the week because of the small spot offerings. Liberal shipments from Argentina were reported in transit but the small local supply was of more immediate interest to the buyers. May flax at Minneapolis closed on Friday at \$2.44, with good clean seed selling at 2¢-10¢ over the May future price.

Rye									
CHICAGO.....No. 2.....	-----	-----	66	-----	-----	83	66	66	62
MINNEAPOLIS.....No. 2.....	62	62	61	-----	62	61	77	61	62

Barley									
MINNEAPOLIS.....No. 2.....	68	-----	68	-----	-----	59	72	68	-----

Dairy and Poultry

Butter Prices React

Following the almost demoralized conditions of the week preceding the inevitable reaction occurred on Monday of the week, March 31-April 5 at all markets with exception of New York. The low point was reached in morning sales on that date but by afternoon, under the influence of speculative support, prices began to show an upward trend. At New York the reaction was a little slower, occurring the next morning. Apparently many believed that the market had been forced below the point of equilibrium between supply and demand and took occasion to buy considerable butter at the low prices. However the speculative element did not tell the whole story. Buyers for regular trade outlets had been almost entirely off the market for some time and their stocks were at a low point. The week, constantly declining markets offered every incentive for holding buying to the minimum but when the reaction started under speculative support just the opposite situation existed. The week closed with the markets in a steady position.

With the exception of storage holdings at New York practically all available statistical information indicated a reasonably firm situation at the moment. Street stocks on all markets were decidedly lighter than for some time. Receipts were much lighter than during the preceding week although on a par with the corresponding week last year. While the American Association of Creamery Butter Manufacturers reported an increase in make of 6.7% over the previous week this year and 2.6% increase over the same period a year ago, the Minnesota Cooperative Creameries Inc. indicated a slight decrease. In so far as receipts at the four markets were a basis for judgment of the production trend a sizable decrease was indicated.

INFLUENCE OF FOREIGN BUTTER STILL APPARENT

Foreign butter was still exerting some influence over our domestic markets. Supplies of Argentine butter at New York were heavy and being freely offered, although finding slow sale. This was more or less true of all foreign butter and sales were made at prices which entailed serious losses to the holders. According to the best information available a shipment of from 2,500 to 3,000 casks of Danish butter cleared for New York April 3 and offerings for future shipment were being made at 33½¢ C I F. Arrivals at New York during the week were 4,410 casks of Danish and 7,024 boxes of Argentina. Over 23,000 boxes of New Zealand were in the harbor at the close of this week on an optional bill of lading. Of this amount it was reported that 12,000 were scheduled for shipment to England but definite information as to the disposition of the cargo was uncertain.

Cheese Markets Weak and Dull

The declines which occurred on the Farmers Call Board and the Wisconsin Cheese Exchange on March 28 and 29 failed entirely to have any results indicating a return to more healthy conditions. In fact at the close of the week March 31-April 5, the markets were even weaker and more unsettled and unsatisfactory than at the beginning. As the week progressed no improvement in demand was evident. Dealers became nervous and anxious to clear receipts at almost any reasonable figure. Cheese was freely offered at flat board prices, in itself an evidence of weakness. For several weeks there had been a constant lower trend and buyers were naturally very reluctant to buy anything not immediately necessary, for fear of further declines. Under these circumstances the unsatisfactory conditions were aggravated and trade was at all times quiet and often dull.

Prices on the distributing market broke sharply on current made stock following the reduction at primary centers. But here also the declines slackened rather than restored confidence. Buying interests were conservative and cautious as to quantity and critical as to quality. All were looking for lower prices and inclined to shop around before considering offers. The fear of losing a sale caused many dealers to offer liberal concessions and before the end of the week goods were offered and sold at prices even below cost at country markets.

Held cheese was the only part of the whole cheese market which was able to hold its position. Trade was quite slow and although conditions favored the buyer to a considerable extent price changes were negligible.

The unfavorable storage situation showed very little change. The report issued April 2 covering ten principal cities indicated storage stocks of 11,098,510 pounds as compared with 5,793,735 pounds at the same cities a year previous. While this surplus is less than that of a month ago, the beginning of the new storage season is only a short time away and the condition is not considered healthy by many of the trade. The prevailing sentiment is that prices must go still lower in order to safely store this year's production. However many fear the possibility of prices becoming so low as to meet speculative buying which would force prices upward again until levels were reached at which profitable storage would be questionable.

Dairy and Poultry Products at Five Markets (New York, Chicago, Philadelphia, Boston, and San Francisco)

	Week ending Apr. 5, 1924	Previous week	Last year
Butter:			
Receipts for week.....	Pounds 11, 179, 327	Pounds 12, 447, 717	Pounds 11, 382, 734
Receipts since Jan. 1.....	156, 110, 027	144, 930, 700	150, 576, 512
Put into cold storage.....	1, 042, 217	935, 036	333, 534
Withdrawn from cold storage.....	866, 521	766, 573	1, 141, 276
Change during week.....	+175, 696	+168, 463	-807, 742
Total holdings.....	4, 854, 104	4, 678, 408	2, 277, 687
Cheese:			
Receipts for week.....	3, 701, 755	3, 518, 352	3, 799, 484
Receipts since Jan. 1.....	49, 386, 906	45, 885, 151	44, 833, 632
Put into cold storage.....	683, 900	646, 763	601, 176
Withdrawn from cold storage.....	861, 451	1, 122, 840	881, 779
Change during week.....	-177, 501	-175, 077	-220, 603
Total holdings.....	10, 588, 431	10, 765, 932	5, 280, 455
Dressed Poultry:			
Receipts for week.....	3, 780, 184	3, 769, 731	2, 767, 425
Receipts since Jan. 1.....	83, 778, 198	84, 996, 014	82, 275, 399
Put into cold storage.....	1, 051, 461	1, 006, 662	1, 097, 601
Withdrawn from cold storage.....	4, 471, 048	3, 965, 521	4, 739, 394
Change during week.....	-3, 419, 587	-2, 958, 859	-3, 641, 493
Total holdings.....	51, 338, 954	54, 758, 541	65, 609, 816
Eggs:			
Receipts for week.....	Cases 430, 622	Cases 448, 759	Cases 430, 840
Receipts since Jan. 1.....	3, 718, 190	3, 287, 568	4, 432, 479
Put into cold storage.....	141, 348	81, 438	216, 227
Withdrawn from cold storage.....	10, 804	6, 340	8, 196
Change during week.....	+131, 044	+75, 098	+208, 031
Total holdings.....	279, 642	148, 598	378, 419

Wholesale Prices of Butter and Cheese

For Week Ending April 5, 1924
(Prices Quoted in Cents per Pound)
Creamery Butter (92 Score)

	New York	Chicago	Philadelphia	Boston	San Francisco
Monday.....	40½	39	41	41½	41
Tuesday.....	42	39½	42	42½	40
Wednesday.....	42	39½	41½	43	39
Thursday.....	42	40	42	43	39
Friday.....	42	40	42	43	39½
Saturday.....	40	39½	41	41	39½
Average for week.....	41.42	39.54	41.58	42.33	39.67
Previous week.....	43.42	43.25	43.93	44.38	43.87
Corresponding week last year.....	50.16	48.83	50.00	51.58	42.37

American Cheese. (No. 1 Fresh Twins)

	New York	Chicago	Boston	San Francisco	Wisconsin
Monday.....	18-19	18½-18¾	21-22	20½	18½
Tuesday.....	18-19	18-18½	20½-21½	19½	18½
Wednesday.....	17½-18½	18½-18¾	20½-21½	19½	18½
Thursday.....	17-18	18-18½	20½-21½	18½	18½
Friday.....	17-18	18-18½	20½-21½	18	18½
Saturday.....	17-18	18-18½	20½-21½	18	18½
Average for week.....	17.92	16.81	21.08	19.08	18.58
Previous week.....	19.08	19.39	22.69	21.71	20.75
Corresponding week last year.....	24.00	21.50	25.33	22.25	21.00

¹ Flats.

Wholesale Prices of Centralized Butter (90 Score) at Chicago

	Cents per lb.		Cents per lb.
Monday.....	39½	Friday.....	40½
Tuesday.....	39½	Saturday.....	39
Wednesday.....	39½		
Thursday.....	40½	Average.....	39.67

Hay

Bad Roads Restrict Hay Movement

Hay prices remained fairly firm for the best grades at most markets during the week March 31-April 5. Receipts at several of the markets were very light because of the bad road conditions, and some price advances were reported in a few markets. In some sections, however, the movement was larger than usual for this time of the year, as the ground was too wet for farm operations, and farmers used this opportunity to market some of their hay.

Receipts at the principal markets are shown in the accompanying table. Receipts were somewhat lighter in the Boston market, but there was still an oversupply of medium and lower grades in the various railroad terminals upon which it was necessary to make sharp price reductions in order to save storage charges. The bulk of the arrivals were of No. 2 or lower grades.

	Mar. 31 to Apr. 5, 1924	Mar. 24 to Mar. 29, 1924	Apr. 2 to Apr. 7, 1923	Jan. 1 to Apr. 5, 1924	Jan. 1 to Apr. 7, 1923
	Cars	Cars	Cars	Cars	Cars
Boston.....	50	80	114	1,083	1,246
New York.....	339	296	115	3,081	2,034
Philadelphia.....	150	131	66	1,198	904
Pittsburgh.....	153	157	136	1,951	1,760
Cincinnati.....	144	240	201	2,004	2,036
Chicago.....	33	193	261	3,636	3,076
Minneapolis-St. Paul.....	89	178	88	1,457	1,680
St. Louis.....	64	107	248	2,032	2,469
Omaha.....	90	144	235	2,019	2,122
Kansas City.....	529	453	586	8,121	7,143
Los Angeles.....	161	138	154	3,299	1,876
San Francisco.....	38	90	99	1,645	1,113

Receipts at New York were liberal both by rail and by boat. The demand was good the first part of the week but weakened toward the close, and prices declined about \$1 below the closing quotations of the previous week. Choice grades were scarce and sold at good premiums but most of the offerings were of the poorer grades. The market was practically unchanged at Philadelphia, although receipts were slightly larger. The oversupply in the Baltimore market was being slowly absorbed as new shipments were restricted by the embargo placed by the Pennsylvania Railroad on that market.

Very little change was noted either at Pittsburgh or Cincinnati in the market situation during the week. At the latter market receipts were much smaller than during the previous week but the offerings of undesirable quality were greater and had a weakening effect upon the values of the better

grades. Prices at both markets were but little changed from those of the previous week, although the trend of the market probably was weaker. The demand for clover hay became of small volume as the spring pasture season approaches.

Receipts at Chicago were very light totaling only 33 cars but prices were reported unchanged. Practically the same situation prevailed at Minneapolis but at St. Louis prices were advanced about \$2 per ton for the best grades because of the light receipts, which were the smallest for a long time.

The demand in the Southern markets continued very light. Receipts were not large but were sufficient to supply the light inquiry from the trade. Johnson grass prices at Savannah were advanced \$3-\$4 per ton because of the local demand in the shipping sections of Alabama and Mississippi. Johnson grass prices, however, were still several dollars per ton below timothy prices and consumers were inclined to take Johnson grass in preference to the timothy.

ALFALFA MARKET FIRM

Notwithstanding a material increase in the receipts of alfalfa hay at Kansas City the market for alfalfa hay held firm, because of the good active demand for sound hay. The best grades of dairy alfalfa sold around \$30 at this market during the week. There was a good demand for any sound hay, however, by shippers. Southern buyers were reported to be in the markets for good amounts of hay but were not inclined to pay the higher prices asked. The Omaha market was also firm, especially for the better grades of alfalfa, which sold at an advance of about 50¢ over the previous week's quotations. The lower grades, however, were harder to sell and receipts were principally of these grades. Good alfalfa was wanted but reports from the larger shipping points indicate that this grade has been pretty well cleaned up.

New alfalfa from the Imperial Valley was received in the Los Angeles market during the week and sold at \$25-\$27 per ton, compared with \$29 per ton for the old No. 1 alfalfa. The alfalfa market in California, however, has been materially affected by the quarantines placed because of the outbreak of foot and mouth disease.

The prairie market situation reflected conditions prevailing in the market for other kinds of hay. The better grades were in fairly good demand at firm prices while the lower grades moved more slowly. Stock yards were the principal buyers at Kansas City and took the hay which met their requirements at around \$12-\$13 per ton.

France Considers Reducing Tariff on Farm Machinery

The French Government has introduced legislation into the French Parliament for the purpose of suspending or at least reducing the customs tariffs on agricultural implements, fertilizers and other articles required for farming, says Consul L. G. Bradford at Paris. This reduction will compensate farmers for the recent reduction of import duties on wheat.

Carload Prices of Hay and Straw, Per Ton, at Important Markets, April 5, 1924

Commodity	Boston ¹	New York ¹	Philadelphia ¹	Pittsburgh ¹	Richmond ¹	Atlanta	Savannah	Baltimore	New Orleans	Memphis ¹	Cincinnati ¹	Chicago ¹	Minneapolis and St. Paul ¹	St. Louis	Omaha ¹	Kansas City ¹	Los Angeles ¹	San Francisco ¹
HAY																		
Timothy and clover:																		
No. 1 timothy.....	\$28.50	\$29.50	\$28.00	\$27.00	\$29.50	\$31.00	\$32.50	\$28.00	\$30.00	\$29.00	\$24.50	\$27.00	\$18.50	\$23.50	-----	\$20.50	-----	-----
No. 2 timothy.....	25.00	27.00	27.00	25.00	27.50	29.50	30.50	27.00	28.50	26.50	23.50	24.00	17.00	24.00	-----	18.50	-----	-----
No. 1 light clover mixed.....	-----	26.50	27.00	26.00	28.00	30.00	31.00	26.50	-----	-----	24.00	24.50	17.00	28.00	-----	20.00	-----	-----
No. 2 light clover mixed.....	-----	24.50	25.00	-----	27.00	28.00	-----	24.00	-----	-----	-----	21.50	15.00	-----	-----	-----	-----	-----
No. 1 medium clover mixed.....	-----	24.00	-----	-----	27.50	-----	-----	-----	-----	-----	-----	21.50	-----	-----	-----	-----	-----	-----
No. 1 clover mixed.....	20.50	-----	-----	26.00	-----	-----	-----	25.50	-----	-----	25.00	-----	16.50	-----	-----	18.25	-----	-----
No. 1 clover.....	-----	-----	-----	26.00	28.50	-----	-----	26.00	-----	26.00	19.00	-----	16.50	28.50	-----	19.00	-----	-----
Alfalfa:																		
No. 1 alfalfa.....	-----	31.50	-----	-----	34.00	36.00	-----	-----	34.00	33.00	29.50	28.00	22.00	-----	\$20.50	27.50	\$29.00	\$26.00
Standard alfalfa.....	-----	-----	-----	-----	32.00	33.00	-----	-----	32.00	31.50	-----	22.00	18.50	-----	17.00	24.25	26.00	25.00
No. 2 alfalfa.....	-----	27.50	-----	-----	-----	30.00	-----	-----	29.00	26.00	-----	18.00	15.50	24.00	13.00	19.00	-----	24.00
Prairie:																		
No. 1 upland.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	20.00	15.50	-----	13.50	15.50	-----	-----
No. 2 upland.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	18.00	14.00	-----	11.50	13.75	-----	-----
No. 1 midland.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	13.00	10.50	20.00	13.00	-----	-----	-----
STRAW																		
No. 1 wheat.....	11.50	-----	17.50	16.00	14.00	11.00	-----	18.00	-----	-----	14.00	10.50	7.00	-----	7.50	8.25	-----	-----
No. 1 oat.....	13.50	15.00	17.50	16.00	-----	11.00	-----	18.00	-----	-----	14.00	10.50	7.50	-----	8.50	8.25	-----	-----
No. 1 rye.....	24.00	22.00	20.00	16.00	-----	-----	-----	26.50	-----	-----	16.00	12.50	7.50	-----	-----	-----	-----	-----

¹ Hay quotations represent average of cash sales at these markets.

² Hay quotations based on U. S. Grades.

³ Straight.

Feed

Feed Markets, Though Quiet, Turn Firmer

The feed markets turned somewhat firmer toward the end of the week March 28-April 5. Wheat feeds especially showed a firmer tendency. Minneapolis, which for some time has been the lowest market in the country for these feeds, indicated an advance of about \$1 per ton. This was caused by a greatly curtailed output of the northwestern mills, coupled with a fairly good demand from the St. Louis and Kansas City markets. These points were practically on a shipping basis to receive feed from Minneapolis.

The general demand from eastern territory remained quiet, however, with just enough feed being offered by Canadian and Buffalo mills to satisfy the demand and keep prices within a narrow range.

In contrast to the display of strength at Minneapolis, southwestern markets ruled quiet to weak with jobbers in that section buying only sufficient to fill sales made. It was noted that while resales were still very much in evidence in distributing markets that jobbers who owned long lines of various feeds have fairly well liquidated their holdings and that now most feeds are in a neutral position.

Stocks in storage, at mills, and in the hands of interior dealers were generally believed to be rather heavy and above normal for this season of the year.

The movement was good.

Wheat millfeeds.—The feature in the wheat millfeed situation was the advance in the Minneapolis market. Northwestern mills operated at a lower capacity than at any time during crop season. Standard middlings which for some time have been selling under bran were held at bran prices in the Northwest, while gray and brown shorts maintained their premiums over bran in the southwestern markets. The demand for middlings in the East, however, remained poor with quotations in the Philadelphia and Boston markets still \$1.50 to \$2 under bran prices. Many among the trade were expecting increased offerings from Canadian mills beginning April 7, when the reduced import tariff on wheat feeds becomes effective. It is doubtful, however, if particularly this season the lowering of the duty will have any material effect on the movement of millfeeds shipped into this country. Canadian mills apparently have been shipping their surplus feed to us as fast as made and do not appear to have held stocks on the other side of the border awaiting the date when the reduction goes into effect. Flour middlings and red dog held steady, with the demand about equaling production. Pacific coast markets were steady, with embargoes resulting from the hoof and mouth disease restricting the movement of feeds. There was little inquiry for future shipment, which was offered by resellers at \$1-\$1.50 per ton under spot prices. Season shipment bran and middlings were available at about \$2.50-\$3 under prevailing quotations.

Cottonseed cake and meal.—Cottonseed cake and meal continued in a weak position, with a marked absence of a general feeding demand. Here and there some inquiry developed from cattle feeders preparing to turn cattle on grass, but the volume of sales was disappointingly small. Texas mills offered their high protein cake and meal rather freely, while the Oklahoma trade reported a scarcity of seed, hence offered only small quantities. The market showed a loss of 50 cents to \$1 per ton in some sections and at the reduced prices the demand was somewhat better. No export sales of consequence were noted. The movement was light and stocks at mills and in the interior were thought by the trade larger than those held at the same time last year.

Linseed cake and meal.—The demand for linseed cake and meal, as was the case with most of the high-protein feeds, was dull and quotations were largely nominal. Western stocks, which for some time have been heavy, were gradually reduced through the filling of old contracts, and at the close were rather small. Reduced production in the Northwest resulting from small flaxseed stocks also aided in decreasing the visible supplies. Offerings from Buffalo and other eastern mills continued large, and resellers in the East, too, appeared well supplied. The export demand was light. While the movement in the West was lighter, stocks and movement in the East were fully as heavy as they were last week. Shipments from Minneapolis this week were 2,595,629 pounds, compared with 3,284,502 pounds last week.

Gluten feed.—The outstanding factor in the gluten feed situation was easily the announcement of "grass" quotations by the largest mills. Prices were reduced \$5 per ton from last week's figures. The announcement led to such heavy purchases that several firms found it necessary to increase their price for May shipment \$1-\$2 per ton. At the close a few manufacturers were still offering May shipment at \$1 per ton over the original reduced quotation. The prices quoted included the guaranty against decline to September 1 next on any portion held by dealers unsold on that date. The bulk of sales appeared to have been made in the New England territory, as other sections reported only a scattered inquiry. Production, stocks, and the movement were good.

Hominy feed.—Hominy feed was generally firm in sympathy with corn prices. The demand was sluggish and principally for one-car orders for near-by shipment. Diminished supplies in the Central Western States caused an improved inquiry from that section. Yellow and white hominy were quoted in most markets at approximately the same prices, while in a few a small premium was asked for the yellow kind. Production was fair, but offerings of white hominy were more plentiful than of yellow. Stocks and the movement were fair.

Alfalfa meal.—Trading in alfalfa meal was light and prices in most distributing markets were about steady. Offerings were not burdensome and the distress stuff which has been pressing the larger shipping markets was fairly well cleaned up at the end of the week, resulting in slight advances in the Memphis and St. Louis markets. Mixed-feed manufacturers reported having fairly good stocks on hand. Production and the movement were light.

Carload Prices of Feedstuffs at Important Markets, April 5, 1924

[Per ton, bagged, sight-draft basis]

Commodity	Boston	Philadelphia	Pittsburgh	Baltimore	Atlanta	Savannah	Memphis	Cincinnati	Buffalo	Chicago	Minneapolis	St. Louis	Omaha	Kansas City	Los Angeles	San Francisco
Wheat bran:																
Spring	\$29.25	\$29.00	\$27.50	\$30.00	\$31.50			\$27.00	\$25.50	\$23.50	\$20.50	\$24.25				
Soft winter	33.50	33.00	31.50	31.50	32.00	\$34.00		29.00	29.00			26.00		\$23.50		\$33.00
Hard winter	32.50	32.00	31.50		31.50		\$27.00	28.00	28.00	27.00		26.00	\$23.50	23.50		
Wheat middlings:																
Spring (standard)	27.50	27.00	26.50	29.00	32.00		27.00	26.00	24.00	23.50	20.50					
Soft winter	35.50	35.50	31.50	30.50	33.50			29.50	33.00			27.00		25.00	25.00	40.00
Hard winter			32.00		32.50			29.50	32.00				25.00	25.00		
Hard winter wheat shorts					33.00	34.00	27.50		32.00				24.00	24.00		35.00
Wheat mill-run		29.50									21.00			24.25	\$30.00	32.00
Rye middlings			24.50						22.50		19.00					
High protein meals:																
Linseed	43.00	42.25	42.50					40.00	38.00	38.50	38.00	40.00	44.00	42.50		43.00
Cottonseed (43%)	49.50	49.00	47.50				41.00	45.00	47.00	46.00		43.00	45.50	43.00		49.00
Cottonseed (41%)	45.75	46.50	46.50				48.50	43.00	45.50	45.00		41.50			42.50	
Cottonseed (36%)	43.00	44.50	43.00		35.50	38.00	36.00	39.00	42.00	42.00		38.00				
Digester feeding tankage (60%)									25.75		45.00	45.00	45.00	45.00		
No. 1 alfalfa meal (medium)				30.00		32.50	28.00	26.50				25.00	23.50	20.00	34.00	29.00
Gluten feed	37.55	37.50	38.30	37.30				32.30	34.30	30.40						
White hominy feed	32.75	32.50		34.50	36.00			32.00	32.00	29.00		27.50	27.00			
Yellow hominy feed	33.00	32.00		34.00	36.00			32.00	31.75	29.50		27.50	27.00			
Ground barley								36.00							\$41.00	36.00
Dried beet pulp			37.50	40.00		42.00		37.00							38.00	37.00

¹ Rolled.

Seeds

Seed Demand Slow

Snow in scattered sections the early part of the week, March 31-April 5, further slowed up the belated demand for grass and clover seed. Although the snow melted within a day or two, the soil was generally too wet for sowing operations and farmers apparently were not thinking about buying seed. At the end of the week a slight improvement in the demand was noted in some markets.

Prices for a few kinds of seed declined a little. Other kinds were quoted the same as last week or slightly higher. Imports and exports were small.

Clovers and alfalfa.—Red clover prices were a little lower in several markets and the demand continued to be more or less disappointing. In some markets this season's demand for red clover is considered to be practically over. Approximately 198,000 pounds of red clover, subject to the seed importation act, arrived at New York mostly from France.

Alsike clover was up 25¢ per 100 lbs., in a few markets. Recent demand has been better than expected.

Sweet clover prices were unchanged but firm because of the continued good demand in almost all markets.

Alfalfa was up in several markets and demand remains good. The demand is expected to be fairly active in some markets for another month.

About 6,600 pounds of white clover arrived at New York from Danzig.

Grasses.—Timothy prices were down in a few markets. Export business has been fair. About 45,000 pounds was exported from New York to Norway, Denmark, and Holland during the week.

Redtop prices were mostly unchanged. Demand has been fairly good lately for lawn-grass mixtures.

Meadow fescue quotations were 50¢-51¢ per 100 lbs. lower in a few markets. About 11,000 pounds was exported from New York to Great Britain.

Kentucky bluegrass and orchard grass prices continued at the preceding week's levels.

Miscellaneous seeds.—German millet prices were considered firm because of limited stocks and fair demand for this time of the year. Common millet prices, although unchanged, were somewhat firmer than those for Siberian, broomcorn, and Japanese millet.

Interest in sorgo seed is beginning to be shown in some sections because of the lateness of the season. Prices continued at the same levels as during the past few weeks.

Soy bean prices were mostly unchanged but firm.

Seed grain demand is fast drawing to a close.

Approximately 40,000 pounds of rye grass from Great Britain and Australia, 15,000 pounds of rape from Holland, and 70,000 pounds of canary seed from Argentina and Spain arrived at New York during the week.

Canadian Flax Seed Market

There was a sluggish demand for Canadian flax seed during the month of February, says Consul Dudley Dwyre at Fort William and Port Arthur. The American demand which governs the Canadian market was particularly low owing to the large crop in Argentina. The total inspections of the 1923 crop up to March 1, 1924, amounted to 3,995,000 bushels which indicates that more than 3,000,000 bushels still remained in country elevators or in farmers' hands on March 1, since the final estimate of the Dominion Bureau of Statistics place the total crop at 7,000,000 bushels. Total receipts of Canadian flax seed at Fort William and Port Arthur during the first six months of the 1923-24 crop year (from September 1, 1923, to February 29, 1924) amounted to 3,465,000 bushels as compared with 2,225,000 bushels for the corresponding months of the previous season. Total shipments from those points during that period amounted to 3,409,000 bushels as compared with 2,047,000 bushels for the first half of the previous season.

Wholesale Prices of Field Seeds, April 5, 1924

For Best Grades of Seeds Offered by Seedsmen, with Purity and Germination tests approximately as indicated

[In dollars per 100 pounds, except seed grains, which are per bushel]

Kind of seed	Average test		New York	Baltimore	Richmond	Buffalo	Toledo	Louisville	Chicago	Minneapolis	St. Louis	Kansas City	Denver	Salt Lake City	Average for U. S., Apr. 7, 1923	Average for U. S., Apr. 8, 1922
	Purity	Germination														
Clovers:	<i>P. ct.</i>	<i>P. ct.</i>														
Red clover	99.4	92	\$20.00	\$20.25	\$21.50	\$21.75	\$18.85	\$20.75	\$20.00	\$24.00	\$23.75	\$24.00	\$22.00	\$22.00	\$20.85	\$24.15
Alsike clover	98.3	91	16.00	16.00	17.00	15.25	14.85	15.50	15.50	17.00	16.00	18.00	17.00	16.00	17.10	19.00
White clover	96.9	91	48.00	49.00	45.00	49.00	50.00	50.00	45.00	52.00	50.00	50.00	50.00	45.00	59.35	38.85
Crimson clover	98.2	91	8.50	8.50	8.50				9.00						17.50	12.25
Sweet clover	98.9	90	14.75	14.50	15.00	14.50	15.00	15.00	14.75	15.50	15.00	15.00	15.00	15.00	12.50	9.30
Lespedeza	98.9	82		23.00	21.50			21.00			30.00				21.00	17.00
Alfalfa	99.5	91	21.00	21.50	21.00	22.50	23.50	21.25	23.25	24.50	22.00	23.00	21.00	22.00	19.75	18.85
Grasses:																
Timothy	99.6	93	8.50	8.50	8.75	8.50	8.45	8.15	7.75	7.75	8.25	8.50	9.00	8.50	7.25	6.85
Redtop	93.2	90	14.00	14.00	15.00	15.00	17.00	14.00	13.75	15.00	15.00	18.00	17.00		20.00	24.10
Kentucky bluegrass	83	78	25.50	25.50	26.50	26.00	28.50	24.75	25.00	26.00	27.00	25.00	26.00	27.50	23.40	53.20
Orchard grass	86.9	87	17.50	17.50	16.50	18.00	18.50	16.50	17.00	19.00	18.00	17.50	18.00		13.65	18.70
Meadow fescue	97.8	91	11.00		13.50	11.00	12.00		10.50	12.50		10.50	12.00		10.95	19.15
Millets:																
German millet	98.8	93	5.25		5.50	4.75		5.25	4.25	4.50	4.00	3.75	4.75		4.15	2.50
Common millet	98.9	93	3.00			2.75			2.60	2.60	2.00	1.90	2.25		3.50	2.25
Siberian millet	97.9	93							2.50	2.60	2.00	1.90	2.50		3.80	2.25
Hungarian millet	97.5	93	4.75			3.75			4.25	4.50	4.00				3.55	3.10
Japanese millet	96.4	89	3.25			2.75			2.50	2.50			4.00		3.05	4.35
Broom-corn millet	99.3	92	3.25						2.25	2.25	2.00	2.00	2.50		3.75	2.50
Sorgos ("cane"):																
Amber sorgo	97.9	88			3.50		5.00	2.65	2.25	2.50	2.00	1.50	2.00		4.75	2.55
Orange sorgo	97.9	88						2.80			2.45	1.75	3.00		5.20	2.70
Grain sorghums:																
Kafir	98.1	91			3.00						2.25	2.00	3.00		2.95	2.25
Milo	97.7	91			3.00						2.55	2.20	3.00		2.90	2.30
Sudan grass	98.2	91	9.00	11.00	10.00	10.00	9.25	10.00	9.00	9.50	10.00	8.00	8.75		14.30	4.65
Rape:	99.2	92	5.50	5.50	6.00	6.50	6.75	6.50	6.00	6.25	6.00	7.00			7.25	7.95
Vetches:																
Hairy vetch	98.7	89	10.00	10.00	12.00	11.75			10.50	15.00	16.50		19.00		17.70	13.95
Common vetch	98.7	92	4.50	4.00	8.00	5.50	7.00			7.50			9.00		7.10	6.30
Peas:																
Canada field peas	99.3	95	5.00	5.00	5.50	4.85	5.25		4.75	4.90	5.00	6.00			5.35	5.00
Cowpeas	96.1	91		5.50	5.25			5.50	6.50		5.00	5.50			4.40	4.05
Soy beans	98.7	94		4.00	3.80	5.50	5.00	4.25	4.50	5.75	4.70	4.50			4.35	3.80
Seed grains:																
Seed corn	99.3	94			1.75	2.00		2.15	1.75	3.00	1.50	2.25	2.40		1.60	1.40
Seed wheat	98.8	94				1.85	1.75		1.60	1.75	1.40		1.65		1.75	1.90
Seed oats	98.6	95						.70	.75	.75	.80	.80			.75	.70
Seed barley	98.2	94			1.25	1.20	.95		.95	.95	.95				1.10	1.05
Seed rye	97.8	92				1.85			1.50	1.40	.90		1.10		1.40	1.50
Seed buckwheat	98.6	93			1.60	1.20	1.40		1.25	1.25	1.65	1.50			1.35	1.35

Cotton

Sharp Advance Recorded

Sensational advances in cotton prices were recorded during the week March 31-April 5. The average of the quotations for No. 5 or Middling cotton in 10 designated spot markets moved upward 2½¢ per lb. May future contracts on the New York Cotton Exchange advanced 283 points and May futures on the New Orleans Cotton Exchange advanced 291 points during the week. The advance in the new crop future contracts at New York and New Orleans ranged from 133 points to 154 points.

The advance was attributed mainly to dwindling stocks of raw cotton, difficulty having been experienced by merchants in securing desired grades, and to an increasing demand for cotton goods both in the United States and Great Britain after several weeks of dullness, especially in the domestic trade. Advances in prices for goods in this country were also reported. Additional contributing factors to the advance were reports of cold and wet weather during a part of the week over large areas of the cotton belt, causing apprehension of further delay in farm work, of covering by mills of hedges previously sold in the cotton futures markets to protect stocks of goods, and of covering by speculators of short sales in the future markets.

The average of the quotations for No. 5 cotton in 10 designated spot markets was 30.63¢ per lb. at the close of the week, compared with 27.88¢ on March 29, and 29.28¢ on April 7, 1923. May future contracts on the New York Cotton Exchange closed at 30.39¢, compared with 27.56¢ on March 29. May future contracts at New Orleans closed at 30.64¢, compared with 27.73¢ on March 29.

The highest quotation of the week for May cotton at New York, 30.75¢, reached on April 5, was 430 points above the lowest quotation of the previous week, 26.45¢, this low mark having been touched on March 27.

Closing Future Prices on the Future Exchanges

April 5, 1924, with Comparisons

Month	New York					New Orleans				
	Apr. 5, 1924	Apr. 7, 1923	Apr. 8, 1922	Apr. 2, 1921	Apr. 1, 1920	Apr. 5, 1924	Apr. 7, 1923	Apr. 8, 1922	Apr. 2, 1921	Apr. 1, 1920
May.....	Cts. 30.39	Cts. 29.76	Cts. 17.89	Cts. 11.71	Cts. 30.60	Cts. 30.64	Cts. 29.17	Cts. 16.75	Cts. 11.36	Cts. 38.99
July.....	29.10	28.88	17.40	12.23	36.94	29.08	28.76	16.74	11.81	36.50
October.....	25.60	25.58	17.21	12.79	33.78	24.93	25.14	16.51	12.24	33.55
December.....	25.10	25.13	17.21	13.02	32.02	24.63	24.73	16.47	12.44	32.82
January.....	24.75	24.86	17.12	13.14	32.40	24.50	24.60	16.41	12.59	32.12

Daily Closing Quotations for No. 5 or Middling Spot Cotton at 10 Designated Spot Markets, Week of March 31-April 5, 1924, with Comparisons

Market	Mar. 31-Apr. 5, 1924						Apr. 2-7, 1923					
	Mon	Tue	Wed	Thu	Fri	Sat	Mon	Tue	Wed	Thu	Fri	Sat
Norfolk.....	Cts. 28.75	Cts. 28.75	Cts. 29.25	Cts. 29.75	Cts. 30.75	Cts. 30.75	Cts. 28.75	Cts. 28.75	Cts. 29.25	Cts. 29.75	Cts. 30.25	Cts. 30.25
Augusta.....	Cts. 29.00	Cts. 29.00	Cts. 29.50	Cts. 30.00	Cts. 30.50	Cts. 30.50	Cts. 29.00	Cts. 29.00	Cts. 29.50	Cts. 30.00	Cts. 30.50	Cts. 30.50
Savannah.....	Cts. 28.65	Cts. 28.65	Cts. 29.00	Cts. 29.50	Cts. 30.00	Cts. 30.00	Cts. 28.65	Cts. 28.65	Cts. 29.00	Cts. 29.50	Cts. 30.00	Cts. 30.00
Montgomery.....	Cts. 28.63	Cts. 28.63	Cts. 29.00	Cts. 29.50	Cts. 30.00	Cts. 30.00	Cts. 28.63	Cts. 28.63	Cts. 29.00	Cts. 29.50	Cts. 30.00	Cts. 30.00
New Orleans.....	Cts. 28.63	Cts. 28.63	Cts. 29.00	Cts. 29.50	Cts. 30.00	Cts. 30.00	Cts. 28.63	Cts. 28.63	Cts. 29.00	Cts. 29.50	Cts. 30.00	Cts. 30.00
Memphis.....	Cts. 28.75	Cts. 28.75	Cts. 29.00	Cts. 29.50	Cts. 30.00	Cts. 30.00	Cts. 28.75	Cts. 28.75	Cts. 29.00	Cts. 29.50	Cts. 30.00	Cts. 30.00
Little Rock.....	Cts. 28.25	Cts. 28.25	Cts. 28.75	Cts. 29.00	Cts. 29.50	Cts. 29.50	Cts. 28.25	Cts. 28.25	Cts. 28.75	Cts. 29.00	Cts. 29.50	Cts. 29.50
Dallas.....	Cts. 28.30	Cts. 28.30	Cts. 28.75	Cts. 29.00	Cts. 29.50	Cts. 29.50	Cts. 28.30	Cts. 28.30	Cts. 28.75	Cts. 29.00	Cts. 29.50	Cts. 29.50
Houston.....	Cts. 29.00	Cts. 29.00	Cts. 29.50	Cts. 30.00	Cts. 30.50	Cts. 30.50	Cts. 29.00	Cts. 29.00	Cts. 29.50	Cts. 30.00	Cts. 30.50	Cts. 30.50
Galveston.....	Cts. 30.20	Cts. 30.20	Cts. 30.50	Cts. 31.00	Cts. 31.50	Cts. 31.50	Cts. 30.20	Cts. 30.20	Cts. 30.50	Cts. 31.00	Cts. 31.50	Cts. 31.50
Average.....	Cts. 28.73	Cts. 28.68	Cts. 29.24	Cts. 29.84	Cts. 30.63	Cts. 30.63	Cts. 28.16	Cts. 28.70	Cts. 29.29	Cts. 29.88	Cts. 30.29	Cts. 30.28

Quotations reported on April 4 for Pima American-Egyptian cotton f. o. b. New England mill points were as follows: No. 1 grade, 44¢ per lb.; No. 2, 43¢; No. 3, 42¢. A year ago Pima cotton on the same terms was quoted at 39½¢ per lb. for No. 1 grade, and 38½¢ for No. 2.

Receipts at 10 Designated Spot Markets, August 1, 1923-April 4, 1924, and Stocks on April 4, 1924, with Comparisons

(Compiled from commercial reports)

Market	Receipts				Stocks			
	Aug. 1, 1921- Apr. 7, 1922	Aug. 1, 1922- Apr. 6, 1923	Aug. 1, 1923- Apr. 4, 1924	5-year average Aug. 1- Apr. 6, 1918-19 to 1922-23	Apr. 7, 1922	Apr. 6, 1923	Apr. 4, 1924	5-year average Apr. 6, 1919- 1923
Norfolk.....	1,000 bales 287	1,000 bales 303	1,000 bales 274	1,000 bales 257	1,000 bales 113	1,000 bales 72	1,000 bales 67	1,000 bales 95
Augusta.....	287	271	178	343	112	40	25	120
Savannah.....	579	381	345	670	136	52	43	141
Montgomery.....	45	56	48	55	24	8	12	20
New Orleans.....	949	1,246	1,110	1,104	262	164	122	322
Memphis.....	786	1,024	828	860	172	84	84	255
Little Rock.....	167	168	109	165	57	31	19	48
Dallas.....	160	59	120	82	31	6	7	18
Houston.....	2,305	2,626	3,360	2,105	223	115	144	247
Galveston.....	2,113	2,220	2,702	1,985	294	145	154	241
Total.....	7,694	8,311	9,178	7,632	1,424	717	677	1,517

Cotton Movement August 1, 1923-April 4, 1924, and Stocks April 4, 1924, with Comparisons

(Compiled from commercial reports)

	Aug. 1, 1913- Apr. 3, 1914	Aug. 1, 1919- Apr. 2, 1920	Aug. 1, 1920- Apr. 1, 1921	Aug. 1, 1921- Apr. 7, 1922	Aug. 1, 1922- Apr. 6, 1923	Aug. 1, 1923- Apr. 4, 1924	5-year average Aug. 1- Apr. 6, 1918-19 to 1922-23	Per cent this year is of 5-year average
Port receipts.....	1,000 bales 9,623	1,000 bales 5,934	1,000 bales 4,808	1,000 bales 4,757	1,000 bales 5,263	1,000 bales 5,964	1,000 bales 4,982	119.7
Port stocks.....	737	1,227	1,390	1,039	594	584	1,103	52.9
Interior receipts.....	6,927	6,126	5,815	6,214	6,847	6,858	6,039	113.6
Interior stocks.....	609	1,214	1,664	1,145	691	586	1,244	47.1
Into sight.....	13,164	10,014	8,484	8,778	9,928	10,221	9,128	112.0
Northern spinners' takings.....	2,112	2,287	1,345	1,759	1,975	1,549	1,780	87.0
Southern spinners' takings.....	2,561	3,050	2,006	2,941	3,676	3,209	3,013	106.5
World's visible supply of American cotton.....	3,830	4,543	4,473	3,601	2,209	2,212	3,723	58.4

Exports of American Cotton

August 1, 1923, to April 4, 1924, with Comparisons

(Compiled from Government and commercial reports)

To	Aug. 1, 1913- Apr. 3, 1914	Aug. 1, 1920- Apr. 1, 1921	Aug. 1, 1921- Apr. 7, 1922	Aug. 1, 1922- Apr. 6, 1923	Aug. 1, 1923- Apr. 4, 1924	4-year average Aug. 1- Apr. 6, 1919-20 to 1922-23	Per cent this year is of 4-year average
Great Britain.....	Bales 3,036,448	Bales 244,227	Bales 1,158,859	Bales 1,217,731	Bales 1,490,959	Bales 1,573,282	94.8
France.....	1,023,857	427,927	535,891	536,319	604,261	497,386	121.5
Germany.....	2,506,552	834,892	1,047,970	746,060	1,003,409	727,807	137.9
Italy.....	383,777	405,407	296,114	355,010	438,897	381,965	114.9
Japan.....	323,192	285,819	704,790	488,291	493,538	519,877	94.9
China.....	2,778	10,434	73,011	17,350	26,876	26,460	101.6
Spain.....	221,647	197,649	231,402	201,059	155,887	195,044	79.9
Belgium.....	154,905	160,861	129,866	148,432	140,883	147,519	95.5
Canada.....	107,987	106,729	118,502	141,388	107,453	123,946	86.7
Other countries.....	218,557	185,013	152,701	183,315	235,291	230,965	110.5
Total.....	7,979,700	3,858,958	4,449,106	4,074,955	4,717,475	4,424,251	106.6

1 Exports to Canada are for the period Aug. 1 to Feb. 29.

Exports for the week ending April 4, amounted to 76,260 bales, compared with 60,620 bales the previous week, 81,507 bales for the corresponding week in 1923, and 109,392 bales for the week ending April 3, 1914.

Spot Quotations for No. 5 or Middling Upland Cotton at New York on April 4, 1924, for Each of the Past 32 Years

Cents	Cents	Cents	Cents	Cents
1893..... 8.44	1901..... 8.44	1909..... 10.00	1917..... 20.15	
1894..... 7.75	1902..... 9.19	1910..... 14.80	1918..... 36.00	
1895..... 6.38	1903..... 10.25	1911..... 14.50	1919..... 28.70	
1896..... 7.88	1904..... 15.45	1912..... 11.00	1920..... 42.00	
1897..... 7.38	1905..... 8.15	1913..... 12.00	1921..... 11.55	
1898..... 6.19	1906..... 11.65	1914..... 13.50	1922..... 18.15	
1899..... 6.19	1907..... 11.00	1915..... 9.90	1923..... 29.30	
1900..... 9.69	1908..... 10.50	1916..... 11.95	1924..... 30.60	

Stocks of American Cotton at European Ports, April 4, 1924, with Comparisons

(Compiled from commercial reports)

At—	Apr. 3, 1914	Apr. 5, 1918	Apr. 4, 1919	Apr. 2, 1920	Apr. 1, 1921	Apr. 7, 1922	Apr. 6, 1923	Apr. 4, 1924	5-year average Apr. 6, 1919-1923
Liverpool.....	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales
Manchester.....	1,614	290	325	905	613	437	383	555	
Continent.....	59	26	43	161	89	44	45	90	
Total.....	980	139	320	495	495	541	300	358	430
	2,053	455	688	1,561	1,197	1,079	782	831	1,061

Stocks of Egyptian cotton at Alexandria, Egypt, on April 4, were reported to be 187,000 bales of approximately 750 pounds gross weight, compared with 257,000 bales on April 6, 1923. Stocks of Indian cotton at Bombay, India, on April 4, were reported to be 947,000 bales of approximately 400 pounds gross weight, compared with 921,000 bales on April 6, 1923.

Premium Staple Cotton

A good demand for premium staple cotton was reported at both New Orleans and Memphis. Some of the sales reported in these markets during the week March 31-April 5, were:

New Orleans:	Cents
No. 5 or Middling, full, 1 in. to full 1 in.....	31.45
No. 5 or Middling, full 1 in.....	32
No. 7 or Low Middling to No. 6 or Strict Low Middling, 1½ ins.....	30
No. 6 or Strict Low Middling, 1 to 1½ ins.....	30
No. 5 or Middling, 1½ ins.....	30½
No. 6 or Strict Low Middling, full 1½ ins.....	30½
Memphis:	
No. 4 or Strict Middling, 1 in.....	30
No. 6 or Strict Low Middling to No. 5 or Middling, 1½ ins.....	28½
No. 5 or Middling, 1½ ins.....	30
No. 7 or Low Middling to No. 6 or Strict Low Middling, 1½ ins.....	30.20
No. 4 or Strict Middling to No. 3 or Good Middling, 1½ to 1½ ins.....	33

Average Premiums for Staple Lengths of the Grade No. 5 or Middling, April 5, 1924, with Comparisons

	New Orleans			Memphis		
	Apr. 5, 1924	Apr. 7, 1923	Apr. 8, 1922	Apr. 5, 1924	Apr. 7, 1923	Apr. 8, 1922
No. 5 short staple.....	Cents 31.00	Cents 29.50	Cents 16.63	Cents 30.50	Cents 29.50	Cents 17.00
Length in inches	Points	Points	Points	Points	Points	Points
1½.....	100	50	150	50	Even	200
1½.....	175	100	375	100	150	300
1½.....	275	150	550	200	250	800
1½.....	400	225	800	300	450	1,000
1½.....	500	300				
1½.....	600	400				

Spot Cotton Quotations for April 5, and Sales During Week of March 31-April 5, 1924

Price of No. 5 or Middling spot cotton for April 5, the commercial differences in price between No. 5 and other grades of American Upland cotton at each of the 10 markets named, and average differences and prices for the corresponding day in previous years, together with the total number of bales sold during the week March 31-April 5, 1924, in each of the markets and total for all the markets, with comparisons, as reported by the cotton exchanges

Grade	Norfolk	Augusta	Savannah	Montgomery	Memphis	Little Rock	Dallas	Houston	Galveston	New Orleans	Average						
											Apr. 5, 1924	Apr. 7, 1923	Apr. 8, 1922	Apr. 2, 1921	Apr. 1, 1920	Apr. 5, 1919	Apr. 6, 1913
White Standards:	On 1	On	On	On	On	On	On	On	On	On	On	On	On	On	On	On	On
No. 1 or Middling Fair.....	175	162	225	125	200	175	175	225	185	162	181	91	183	295	343	206	134
No. 2 or Strict Good Middling.....	125	137	175	100	175	150	150	175	160	137	148	68	139	240	273	160	103
No. 3 or Good Middling.....	100	112	125	75	150	125	125	125	110	112	116	47	98	178	210	118	73
No. 4 or Strict Middling.....	50	75	75	50	75	75	75	75	75	75	70	26	48	88	113	63	39
No. 5 or Middling.....	30.75	30.38	30.58	30.25	30.50	30.50	30.20	30.90	31.25	31.00	30.63	29.28	16.92	11.07	41.43	26.24	34.52
No. 6 or Strict Low Middling.....	Off 1	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off
No. 7 or Low Middling.....	100	100	100	75	75	100	100	100	100	75	93	27	64	135	268	183	55
No. 8 or Strict Good Ordinary ¹	225	200	200	200	200	200	200	250	250	200	213	56	154	270	715	493	144
No. 9 or Good Ordinary ¹	325	300	300	300	325	325	325	400	375	300	345	126	380	1,063	818	63	59
	450	400	400	400	400	450	450	550	525	450	470	170	359	480	1,270	1,028	310
Spotted:	On	On	On	On	On	On	On	On	On	On	On	On	On	On	On	On	On
No. 3 or Good Middling.....	50	50	63	50	25	50	50	25	60	50	47	8					
No. 4 or Strict Middling.....	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off
No. 5 or Middling.....	Even	Even	Even	Even	25	25	25	25	25	Even	8						
No. 6 or Strict Low Middling ¹	75	100	100	75	100	75	100	100	75	75	88						
No. 7 or Low Middling ¹	175	175	200	175	175	175	200	250	235	175	194						
No. 8 or Strict Middling ¹	275	300	300	300	300	275	300	400	395	300	315						
Yellow tinged:	On	On	On	On	On	On	On	On	On	On	On	On	On	On	On	On	On
No. 2 or Strict Good Middling.....	Off 1	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off
No. 3 or Good Middling.....	25	Even	25	25	25	25	25	25	50	15	25	24	Even	20	70	183	198
No. 4 or Strict Middling.....	75	100	75	63	75	50	75	100	50	75	74	38	98	165	310	287	34
No. 5 or Middling ²	175	200	175	150	125	150	175	250	150	150	170	93	198	273	470	448	70
No. 6 or Strict Low Middling ²	300	300	300	275	225	250	250	400	320	250	287	138	296	358	693	673	121
No. 7 or Low Middling ²	400	400	400	400	375	350	325	550	490	375	407	188	386	508	1,008	958	183
Light yellow stained:																	
No. 3 or Good Middling.....	75	100	75	75	75	75	75	100	90	100	84						
No. 4 or Strict Middling.....	125	150	150	125	125	125	150	175	125	175	143						
No. 5 or Middling ²	200	200	200	175	175	225	225	300	225	250	215						
Yellow stained:																	
No. 3 or Good Middling.....	113	150	150	125	100	125	100	200	165	150	138	66	191	230	450	445	73
No. 4 or Strict Middling.....	175	200	200	175	150	175	150	300	200	250	198	124	276	328	608	598	105
No. 5 or Middling ²	225	250	250	250	225	225	200	400	300	350	268	171	374	433	735	755	149
Gray:																	
No. 3 or Good Middling.....	50	38	35	38	On 25	50	50	50	On 10	50	33						
No. 4 or Strict Middling.....	100	88	85	85	Off 50	100	100	100	Off 25	100	84						
No. 5 or Middling ²	150	150	150	138	125	150	150	150	150	150	146						
Blue stained:																	
No. 3 or Good Middling.....	125	125	125	113	125	125	125	150	90	160	125	95	216	298	575	580	81
No. 4 or Strict Middling.....	175	175	175	163	200	150	175	200	125	200	174	133	301	393	693	683	118
No. 5 or Middling ²	325	250	200	238	275	225	250	250	250	300	261	173	391	488	835	835	108
Sales for week, bales.....	885	1,247	653	390	8,050	1,118	4,717	2,414	12,675	6,054	38,213	19,498	51,740	82,434	27,604	54,573	81,089

¹ The differences are stated in terms of points or hundredths of a cent per pound. By "On" is meant that the stated number of points is to be added to the price of No. 5 and by "Off" is meant that the stated number of points is to be subtracted from the price of No. 5.

² These grades are not tenderable on future contracts made subject to section 5 of the United States cotton futures act, as amended, on the future exchanges at New York and New Orleans.

³ Total sales. Sales from Aug. 1, 1923, to Apr. 5, 1924, amounted to 3,562,309 bales, compared with 3,324,770 bales during the corresponding period in 1922-23, and 2,627,880 bales in 1921-22.

Foreign Crops and Markets

The British Bacon Industry

Success in supplying the bacon requirements of the British consuming public depends to a great extent upon high-grade and uniform types of pigs. While Great Britain has a large variety of excellent breeds, the development of the domestic bacon manufacturing industry in that country has been seriously handicapped by the lack of organization among producers and among bacon factories to secure the adoption of a standard bacon hog from which uniform bacon could be produced for the entire country. The large number of recognized breeds in England with strong organizations back of them tends to encourage the production of variegated types of hogs rather than those of a standard type. Consequently British bacon factories have not been able to produce uniform grades of bacon. As is quite well known, one important British factory originated the famous Wiltshire side. While this factory and several others are producing bacon which brings the highest market price, the producers and packers of the country as a whole are at present unable to attain anything near the degree of standardization obtained in Denmark.

In producing bacon pigs the British farmer lacks the valuable assistance of a large dairy industry upon which to base his production, such as is available in Denmark and Ireland. The cost of imported feedstuffs leaves little margin for profit and often there is a loss. In the breeding and rearing of pigs the farmers have to contend with expensive feedstuffs, while the bacon factories have to meet highly organized competition from foreign sources. This competition is particularly severe in view of the fact that the chief foreign source of supply, in Denmark, caters to the slightest detail of the British consumer's preference. That fact, together with the excellent sales organization of the Danish shippers, is the explanation why Danish bacon commands a higher price on the British market than does that of either the United States or Canada.

It is evident that the development of the bacon industry in England is greatly influenced by foreign competition. The recent slump in the British fat pig market as a result of the abundant supplies of fresh pork from the Netherlands, together with the large supplies of bacon from Denmark, the United States and Canada, naturally has had a depressing effect upon the British bacon industry. The English hog producer has been catering to two distinct domestic markets, the fresh pork trade, which demands a rather small and fat pig, and the bacon trade which requires a long lean pig. Although the prices offered for domestic pigs on British markets have been below the cost of production during recent months, many British farmers have been so pressed for money that those who formerly would have run their feeders to "porkers" (a small fat pig for fresh pork) if feeders were bringing low prices and their "porkers" to "baconers" if "porkers" were low, have been compelled to sell as early as possible in spite of the markets. As a result of this fact and because of the large supplies of foreign pork products on the English market many British bacon factories have been running considerably below their full capacity.

The British Butter Market

Total imports of butter into the United Kingdom during the first two months of 1924 amounted to more than 98 million pounds compared with 108 million pounds during the corresponding period last year, according to the official trade statistics published by the British Board of Trade. One of the anomalies in the butter situation in England at the present time seems to be the fact that Colonial butter is being offered around 40s. per cwt. (7.6¢ per lb.) below the price of Danish. The Danes have been able to hold up their prices recently because of improved markets for their butter in Germany, other continental countries, and the United States. Some members of the British trade, says the London Grocer & Oil Trade Review, express the belief that the decline in colonial prices has been terminated. Cables have been received from both Australia and New Zealand which indicated that holders were less inclined to accept current quotations. It is the consensus of opinion that either Danish butter has to come down in value or colonial will advance.

Egyptian Cotton Movement and Stocks

Exports of cotton from Egypt from September 1, 1923, to March 1, 1924, exceeded the exports for the same period last year and two years ago, while stocks in Alexandria were smaller on March 1 than on the same date for both preceding years according to a bulletin issued by the Alexandria General Produce Association. Exports to the United States have decreased, however, while exports to England and the Continent have increased. Exports for the period ended March 1, 1924, were 1,026,165 bales of 478 pounds net as compared with 1,014,822 bales for the same period ended in 1923 and 752,390 bales in 1922. The United States took 134,560 bales during the period reviewed compared with 272,432 bales last year and 219,878 the year before, while England took 502,412 bales compared with 447,537 bales last year and 327,450 bales the preceding year.

Stocks at Alexandria on March 1, 1924, were 350,119 bales of 478 pounds net, 453,010 bales on the same date in 1923 and 485,523 bales on that date in 1922.

Arrivals of cotton in Alexandria from the interior totaled 1,209,892 bales during the period September 1, 1923, to March 1, 1924, as compared with 1,191,823 bales for the same period ended in 1923 and 857,677 bales in 1922.

Market for American Raisins in China

The extent to which markets in South China may be developed for American raisins by the application of initiative and enterprise on the part of American firms is evidenced by the remarkable increase in the sale of raisins in Hongkong, says Consul General William H. Gale at that post. Twenty years ago the sale of American raisins in all of Southern China did not exceed 1,000 boxes of 45 lbs. each. These sales were practically confined to the foreign residents of Hongkong. Dealers at Hongkong report that the 1924 sales in Hongkong will probably exceed 50,000 cases, practically 90% of which will be imported from the United States and the balance from Australia.

Fully 90% of the Hongkong imports are reexported to interior points. The reasons for the large increase in sales are that by persistent advertising and the adoption of satisfactory sales methods on the part of American exporters the native Chinese were gradually educated to the use of raisins as a sweetmeat. The raisins are shipped to representatives of American firms in Hongkong who, in turn, place distribution and sales in the hands of well known Chinese firms who have connections in Canton, Amoy, Foochow, Wuchow, and other cities. These Chinese firms enjoy the exclusive sales rights by written contract, which of course stipulates a minimum amount of sales.

Canada Ships Wheat to Mexico

A cargo of Canadian wheat has recently been forwarded to Mexico in an endeavor to establish a market there for the Canadian products, says Consul A. B. Garrett at St. Stephen, New Brunswick. The Canadian Trade Commissioner in Mexico reports that Mexican millers were highly pleased with the quality of the wheat. He predicts that in the near future Canada will supply the millers of Mexico with practically all of the wheat used there to supplement the native crop. It is planned to ship the wheat by water from Vancouver, British Columbia, to western ports in Mexico.

England Reexports Fruit to Germany

Reexports of fruit from the United Kingdom this season have been over seven times greater than during the corresponding period last year, Germany being the principal buyer, says Mr. E. A. Foley, the American Agricultural Commissioner at London, England. While the demand for fruit has ebbed in England it has gone so high in Germany that large quantities intended for consumption in England have been reexported to Germany at extravagant prices compared with the best terms obtainable in England.